New Jersey ECONOMIC INDICATORS

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New Jersey ECONOMIC INDICATORS

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The Economic Situation in the Nation and the State 3

Comparison of Economic Trends NJ and US 6

Wages in Employment Covered By Unemployment Insurance During 1989 8

Highlights of New Jersey Business Births and Deaths in the 1980s 12

Statistical Section S-1

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PUBLISHER'S NOTEBOOK

Regional Labor Market Review Southern New Jersey Region, 1990

The 1990 annual ***Regional Labor Market Review*** for the **Southern New Jersey Region** *(Burlington, Camden, Cumberland, Gloucester, Mercer & Salem counties)* presents analyses of the most significant economic developments on both a regional and county basis. Discussed are trends in demographics, housing, employment, labor force characteristics, as well as current and future economic development projects and the economic outlook. Future growth scenarios are shown in county-level projections of population and employment projections by occupation and industry. Graphics and tables are included.

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Due to the introduction of revised data series and new seasonal adjustment factors, there will be no February 1991 issue of *New Jersey Economic Indicators.*

Please look for the March issue with newly revised data series.

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REVISED SEASONALLY ADJUSTED LABOR FORCE STATISTICS

The historical seasonally adjusted labor force, resident employment and unemployment statistics for New Jersey and the United States have been revised to incorporate the experience of 1990.

In New Jersey the effect of these changes have been to lower the unemployment rate by up to 0.2 points (December 1990) and to change the rate in several other months. Similar changes were noted in the labor force and employment series.

January 1991

THE ECONOMIC SITUATION IN

THE NATION

The national economy slipped deeper into recession during the closing weeks of 1990 and appears likely to contract further during the period immediately ahead. Industrial production dropped sharply in December for the third month in a row, housing starts declined to another cyclical low and jittery consumers continued to reduce their purchases of new cars, furniture, appliances and other discretionary goods and services. This was accompanied by a further deterioration of labor market conditions, with employment declining for the seventh consecutive month and the nation's unemployment rate climbing to a 3 1/2-year high of 6.2% as of the second week of January.

Gross national product (GNP) receded at an annual rate of 2.1% during the fourth quarter, reflecting a steep decline of building activity and substantial production cutbacks by manufacturers of automobiles, trucks, household goods, clothing, business equipment and construction supplies. Spending on consumer goods dropped at a 7% annual rate, outlays for homebuilding were down 15% and business investment in new facilities was off 16%. Output would have declined more were it not for a strong increase of export demand and continued growth of spending on public services, health care and transportation. Military outlays to support the troops in the Persian Gulf had little net impact on GNP since most of the increased purchases during the fourth quarter were made overseas.

The fourth quarter downturn of GNP followed more than a year of very sluggish growth that many economists thought might eventually work off the excesses of the earlier boom period without the economy having to go through a classic business recession. Though this "soft landing" scenario was untracked by the Persian Gulf crisis and the deterioration of consumer and business confidence that followed in its wake, the fact that such a process was already well underway before the economy actually turned down should increase the likelihood that this recession will be milder than others of the past several decades.

Those anticipating a relatively mild recession (which is the majority view at this time) base their optimism, in part, on the cautious behavior of business concerns and consumers that had been evident for some time prior to the recent downturn. Business inventories had been kept lean, debt-laden consumers had been trimming discretionary big-ticket spending for more than a year and business establishments had been downsizing in order to remain competitive in an increasingly hostile economic environment. Therefore, instead of abruptly shifting from boom to bust, the economy had, by August, already achieved part of the cyclical unwinding that is normally compressed into a 10 to 12 month period of contraction.

The prospect for a mild recession is also bolstered by the apparent easing of inflationary pressures (including oil prices) over the past several months, which has been accompanied by lower interest rates and has enabled the Federal Reserve to turn its attention to finding ways to increase the availability of credit. In addition, the declining value of the dollar is expected to help keep exports on a rising trend and the economy could receive some near-term boost from higher-than-anticipated military outlays. For these and other reasons, the most common expectation is that the recession will bottom out sometime during the first half of the year, with unemployment probably peaking at somewhere in the neighborhood of 7%.

This is not a universal view, however, and most of those who support it do so based on the assumption that crude oil supply will not be significantly disrupted by the war, which now appears likely but cannot be guaranteed. Also, some economists see the economy moving through uncharted waters because of the fragility of the financial sector and therefore are less sanguine than those in the majority regarding its resiliency even with an early return to peace. Though their's is a minority view, the possibility of a deeper recession cannot be ruled out.

THE STATE

The deteriorating economic situation nationally continued to exact its toll from the New Jersey economy during the closing months of 1990. Sluggish consumer spending, reduced business investment in new equipment and facilities, and a further slowdown of homebuilding contributed to more job losses and raised the State's unemployment rate to 6.4% as of early January. Joblessness has been rising steadily in New Jersey for nearly two years, after reaching a peacetime low of 3.6% during the first quarter of 1989 when it was workers and not job opportunities that were in short supply.

Though health care providers and some other service establishments continued to add to their payrolls in December, these gains were more than offset by further retrenchment in manufacturing, construction, transportation and some segments of retail trade. As a result, total nonfarm wage and salary employment edged down by another 1,400 on a seasonally adjusted basis to an estimated 3,691,800. Jobholding in the State has now declined by nearly 50,000 since turning down early last year and can be expected to move still lower until the national recession has run its course.

Manufacturers trimmed another 3,600 workers from their payrolls in December, bringing the total factory job loss over the past two years to at least 47,000 based on the N.J. Department of Labor's monthly sample survey of employers. Actually, the decline may have been as much as 30,000 greater than this. As noted in last months issue of *New Jersey Economic Indicators*, quarterly reports submitted by employers in connection with the State's unemployment insurance program reveal more extensive layoffs during the second half of 1989 than were picked up at that time by the sample survey. Historical data revisions correcting for this (as well as routine annual benchmark adjustments for all other sectors) will be introduced with the forthcoming release of employment estimates for January.

The acceleration of manufacturing layoffs in New Jersey over the past two years is attributable to the industrial slowdown nationally, which has erased about 900,000 factory jobs across the country since January 1989. These cyclical losses have been superimposed on what was already a long-term declining trend in New Jersey, even during the boom of the 1980s. New Jersey has been impacted disproportionately (vis-a-vis the nation) because of a continuation of the outmigration that has been gradually eroding the State's industrial base for decades. Moreover, periods of cyclical decline tend to speed relocation decisions, especially when it is found necessary to close facilities. Unfortunately, this means that many of the jobs eliminated in New Jersey during the business slowdown will turn up elsewhere when the national economy starts to recover.

Employment nearly held even in construction during December, slipping by only about 400 after adjusting for normal seasonal layoffs. However, the continued dismal performance of leading indicators of both homebuilding and nonresidential construction suggests that this was just a pause from a downtrend that is likely to persist through much of 1991. Thus far, the current building slump has wiped out about 30,000 construction jobs since it began early in 1989. This represents a loss of nearly half of the jobs created in this sector during its period of explosive growth from 1983 through 1988.

After declining steeply for four years, permits for new residential construction during the past several months have been running at only about one-quarter of their pace during peak year 1986. Though all reports are not yet in, it is expected that the total number of new housing units authorized during 1990 will total somewhere around 17,000 or 18,000, down from 57,000 in 1986 and the fewest for any year since 1946. Nonresidential building contracts have been declining for three years and totaled $2.4 billion in 1990, down 31% from 1987. Infrastructure contracts have also been receding, with last year's total of $1.4 billion off 23% from its peak volume of 1988.

Conditions in the housing market should begin to perk up by late spring or early summer as bargain hunters come off the sidelines in response to reduced prices, declining interest rates and growing signs of light at the end of the recessionary tunnel. This should help reverse the slide of homebuilding, but probably not until the latter part of the year or in early 1992. It will take longer for the slowdown of nonresidential construction to run its course since it will require some period of business recovery to work off the State's current excess of industrial, office and commercial capacity.

About the only sector of the economy that has escaped the effects of the recession is the health care industry, where hiring continues unabated in order to meet the needs of New Jersey's aging population.

Employment at hospitals, doctors offices and other health care facilities has risen by 10,500 over the past year and, defying the declining trend evident across nearly all segments of manufacturing, producers of pharmaceuticals added another 700 employees to their payrolls during 1990 on the strength of rising demand both domestically and abroad. As of December, there were a record 261,000 persons employed in health services and an all-time high of 48,000 employed in pharmaceutical manufacturing.

Otherwise, the effects of the State and national slowdown of consumer and business spending have been quite pervasive. Wholesale and retail trade establishments trimmed their staffs by about 10,000 during 1990 because of declining sales volume, and the financial difficulties of some banks and insurance companies contributed to a loss of over 3,000 jobs in the previously booming financial sector of the economy. There also were cutbacks in transportation and utilities, as well as reduced growth in other types of service activities. Modest job gains continued in the public sector, primarily at the local government level, but growing fiscal problems caused by the recession appear likely to slow or possibly even reverse this trend during the period ahead.

Though this adds up to a rather bleak current economic picture, the principal causes of the slowdown over the past two years--both nationally and in New Jersey--are cyclical in nature and the downside of the cycle should have largely run its course by late spring or early summer, except for some lagging sectors like construction. More layoffs can be expected during the early months of this year and both the State and national unemployment rates are likely to climb to somewhere around 7%, even if the recession is as mild as most economists expect it to be. Signs of improvement in consumer spending and homebuying should be evident before long, however, and this should be followed by increased job opportunities (initially limited mostly to the service sectors) as the economy begins pulling out of the recession during the second half of the year.

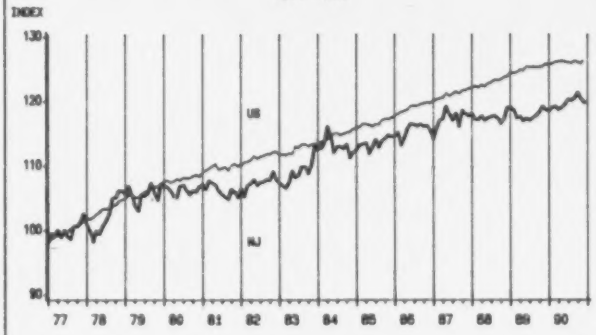
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)						Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	N.J.	U.S.
$194,383	$192,408	$185,350	3rd Qtr.	Personal Income (millions)**	S-22	+ 5.4	+ 6.4
$5,464	$5,184	$5,099	Nov	Retail Sales (millions)	S-22	+ 3.4	+ 3.9
2,265	2,171	2,270	Nov	New Business Incorp. (number)	S-16	- 5.2	- 4.4
INA	INA	INA	Sep	Business Failures (number)	S-16	+117.8	+14.5
1,030	975	1,879	Nov	Dwelling Units Auth. (number)	S-20	-40.6	-16.3
$301.7	$409.1	$657.8	Dec	Construction Contracts (millions)	S-18	-26.4	-11.3
$104.7	$187.4	$158.8	Dec	Residential	S-18	-35.6	-14.3
$147.3	$134.9	$356.0	Dec	Nonresidential	S-18	-26.0	-13.0
$49.7	$86.8	$143.0	Dec	Nonbuilding*		-11.5	- 0.6
3,691.8	3,693.2	3,731.2	Dec	Nonfarm Payroll Emp. (thous.)	S- 8	+ 0.2	+ 1.8
616.6	620.2	651.2	Dec	Manufacturing (thousands)	S-10	- 3.0	- 1.9
3,075.2	3,073.0	3,080.0	Dec	Nonmanufacturing (thousands)		+ 0.8	+ 2.6
258	232	181	Jan '91	Total Unemp. (thous.) official	S- 4	+37.7	+18.5
6.4	5.7	4.5	Jan '91	Percent of Labor Force official	S- 6	–	–
117.8	112.2	88.6	Nov	Insured Unemp. (thousands)	S-24	+27.1	+15.4
3.5	3.3	2.6	Dec	Percent of Covered Emp.	S-24	–	–
40.9	40.7	41.0	Dec	Avg. Factory Workweek (hours)	S-12	+ 0.0	- 0.5
$11.90	$11.84	$11.47	Dec	Avg. Factory Hrly. Earnings*	S-33	+ 4.3	+ 3.4
$492.66	$486.62	$476.01	Dec	Avg Factory Weekly Earnings*	S-31	+ 4.4	+ 2.9

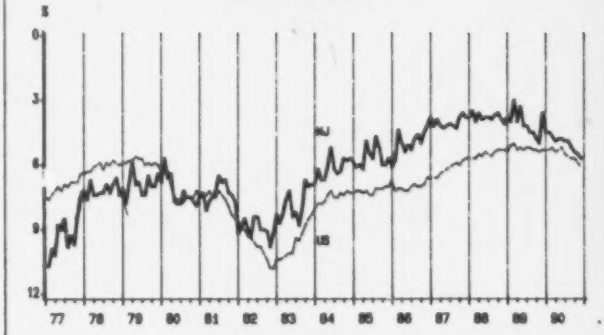
See pages S-1 to S-3 for data notes on all the above listed series.
* Not seasonally adjusted
** (Latest Month-3rd Qtr. '90) (Month Ago-2nd Qtr. '90) (Year Ago-3rd Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT
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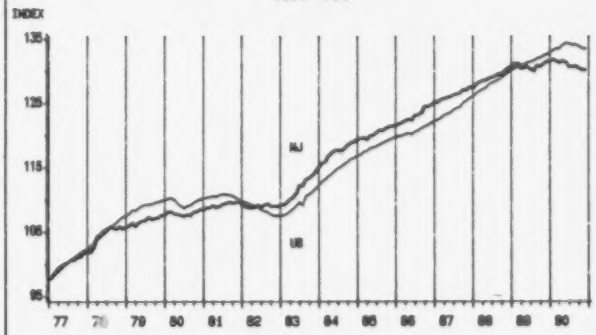
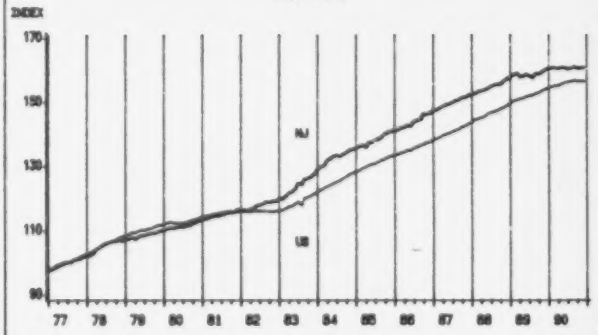
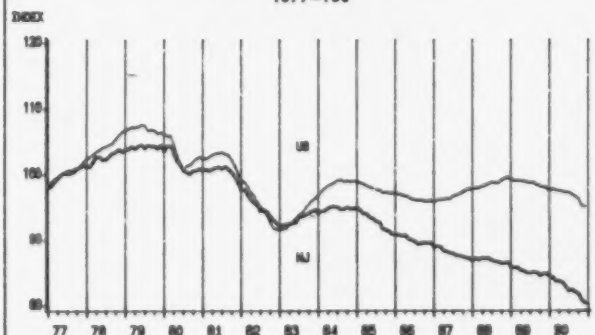


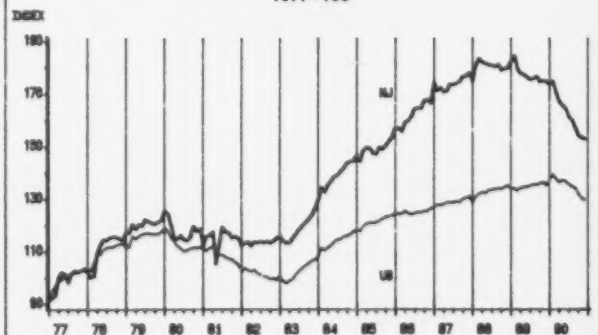
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT
1977=100



MANUFACTURING PAYROLL EMPLOYMENT
1977=100

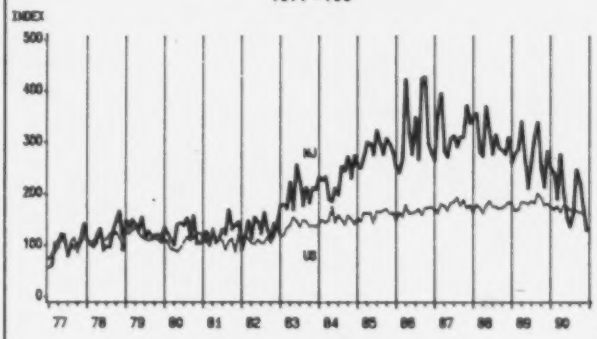


CONSTRUCTION PAYROLL EMPLOYMENT
1977=100

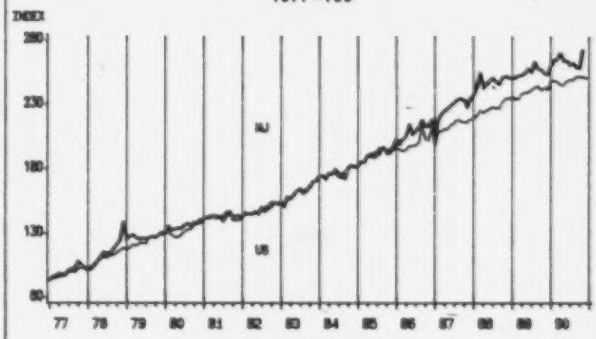


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

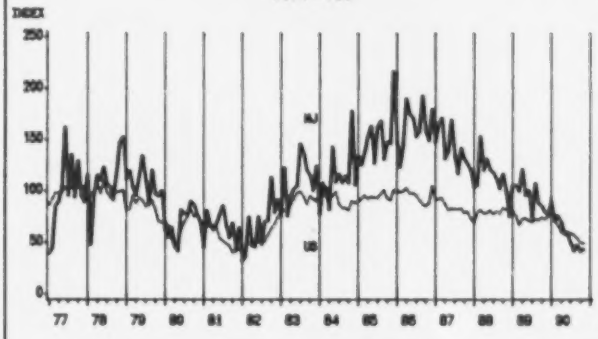
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



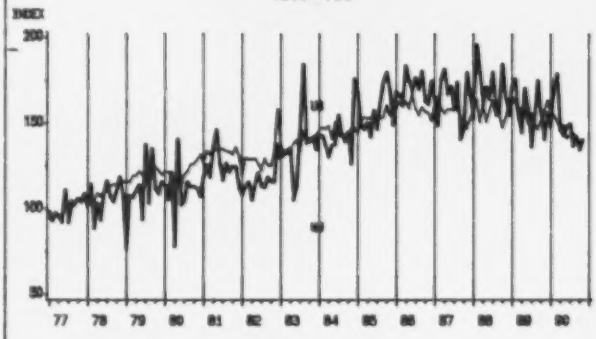
SALES OF RETAIL STORES
1977=100



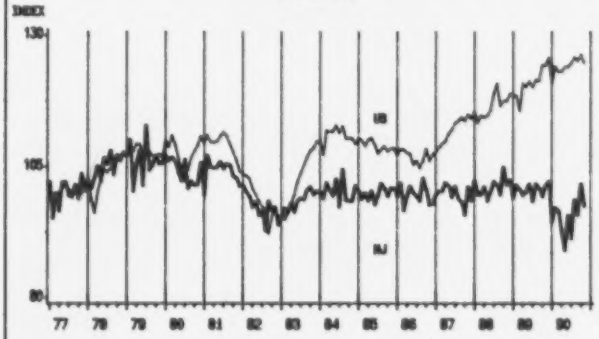
DWELLING UNITS AUTHORIZED
1977=100



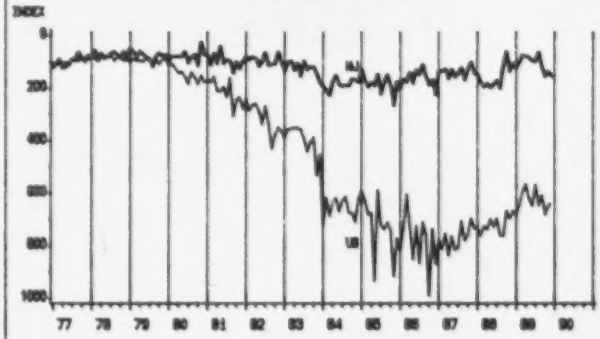
NEW BUSINESS INCORPORATIONS
1977=100



INDUSTRIAL ELECTRIC POWER SALES
1977=100



BUSINESS FAILURES
1977=100 INVERTED SCALE



Wages in Employment Covered By Unemployment Insurance During 1989

By
William Saley
Division of Labor Market and Demographic Research

Annual wages in employment covered by unemployment insurance in New Jersey averaged $26,791 in 1989. Of its neighbors, only New York had a higher wage than New Jersey. Covered wages for New York, Delaware and Pennsylvania were $27,303, $23,268 and $22,312, respectively. New Jersey compared favorably with the 1989 national average of $22,567 and ranked fourth among all states.

These figures are based on reports submitted by employers covered by state and federal unemployment insurance programs. Although the type of employers covered may vary from state to state, the statistics are generally comparable. In 1989, approximately 107 million workers were covered in the nation, while in New Jersey approximately 3.6 million workers were covered by the state and federal unemployment insurance programs.

Major exclusions from unemployment insurance coverage include most agricultural workers, elected officials in most states, most self-employed workers, most student workers and employees of small non-profit organizations. A more detailed description of exclusions may be found in the appendix of the Division of Labor Market and Demographic Research report, ***Trends in Employment & Wages Covered by Unemployment Insurance, 1989.***

Average wages were calculated by dividing total annual payrolls of covered employers by the average number of those workers earning wages during the 12th day of each month of the year. Payroll data included overtime compensation and bonuses for both full- and part-time workers. In addition, since workers are reported by individual employers at the job site this total does not match the number of persons holding jobs. Since workers may be employed by more than one covered employer, covered employment exceeds the number of individual workers involved. Finally, since the turnover enables more than one worker to hold the same job over the course of the year, average wages are on a filled-covered job basis and not on a per person basis.

Private-Sector Wages: NJ vs. US

The annual average private-sector wage in New Jersey went from $25,645 in 1988 to $26,585 in 1989, an increase of 3.7%. Reflecting primarily the cooling of the economy as well as an adjustment to the 1987-1988 increase of 8.3% which led the nation, New Jersey's gain of 3.7% was the lowest in the last two decades of recordkeeping using a comparable series. Almost all other states shared New Jersey's experience showing smaller wage gains in 1989 than in the previous year. For the nation as a whole, private-sector wages rose by 2.9% in 1989, compared with 5.0% a year earlier.

Year-to-year changes in average wages do not necessarily represent the experience of any individual worker, nor are they solely the result of regular pay increases. Rising or declining levels of overtime or wage bonuses, changes in the percentage of jobs which are part time, as well as changing industry composition and occupational staffing patterns all play a role in influencing average wage statistics.

On average in 1989, New Jersey workers in the private sector earned 19.4% more than their national counterparts (see Table 1). Furthermore, in all major industry divisions average wages in New Jersey were higher than in the nation. Wage differences between New Jersey and the nation were most pronounced in construction, where local average wages were 28% higher. Earnings in the trade and service categories were also substantially above the national average.

It should be noted that differences in pay levels between areas of the country are not exclusive-

ly a function of higher or lower wage rates for similar jobs. Averages are significantly affected by the mix of specific industries and occupations which exist in the areas being compared.

Industry Wages In NJ

Data for New Jersey's major business sectors showed that the highest wages in 1989 were paid in wholesale trade. That division's annual average pay ($33,671) was followed closely by pay levels in construction ($32,338), manufacturing ($32,082), and transportation/communications/public utilities ($32,033) (see Table 2).

At the low end of the scale was retail trade, where 1989 wages averaged $15,066. The relatively high proportion of part-time employees accounted in part for the lower average pay in that division.

Heading the list of specific industries which paid high wages in 1989 were security and commodity brokers ($53,608) and petroleum refining ($51,303). At the low end of the wage scale for specific industries were private households with domestic help and eating and drinking establishments, which paid $12,656 and $10,091, respectively in 1989.

The group showing the largest over-the-year gain in average pay in the private sector was finance/insurance/real estate (FIRE), which rose by 4.8% to a 1989 level of $31,062. The retail trade, services, and manufacturing divisions all experienced growth in average wages of better than 4.0%. The highest overall wage increase of 6% was in government.

For the most part, these gains were in sharp contrast to the 1987-1988 experience. Following the pattern of total average wages, all major industries had smaller increases in 1989 than they did in 1988 when the economy was much stronger and experiencing spot labor shortages, as widened by the statewide unemployment rate of 3.8%. Additionally, some private-sector industries such as construction and wholesale trade, which were among the leaders in 1988 wage gains, recorded lower-than-average wage increases in 1989. In contrast, since government has traditionally been less impacted by the business cycle, its year-to-year increases have tended to be more stable. Interestingly, its 1988 gain of 6.3% tied government with transportation/communication/public utilities for the lowest increase among all major industries while its slightly lower 6.0% gain in 1989 led all major industries.

Private-Sector Wages: County Comparisons

Morris County reclaimed the spot from Somerset County in wage rankings for 1989. (See Table 3). Annual wages in Morris County averaged $30,739 as compared with annual wages of $30,054 reported for Somerset County, the 1988 leader. While both counties tend to have above-average wages in most industry divisions, Morris County reported greater wage gains than did Somerset County for most industry division groups. In third place was Union County with an average wage of $28,931, replacing Salem County which dropped to fifth place with an average wage of $28,439. A loss of higher paying jobs in Salem County in wholesale trade reduced the impact of county wage gains in 1989. Other counties reporting high annual wages in 1989 were Bergen ($28,694), Middlesex ($28,244) and Essex ($27,921).

Cape May and Ocean counties along the coast, reported the lowest average wages in 1989. They continue to have heavy employment concentrations in the retail trade and service sectors which tend to pay less than the all-industry average. Seasonal employment at shore resorts also impact wage levels in these two counties.

The largest wage increase of 8.2% was reported by Hunterdon County with most industry sectors reporting larger increases in wages than statewide averages. Hudson County showed the second largest increase in wages with a 5.8% increase over 1988 wages. Both Hunterdon and Hudson counties benefited from an influx of higher paying jobs in finance/insurance/real estate (FIRE) and services.

Table 1
Average Covered Wages in Private Sector
Major Industry Comparison
New Jersey and United States
1989

Industry	U.S.	N.J.	Percent Difference
Construction	$25,213	$32,338	28.3
Manufacturing	27,749	32,082	15.6
Trans/Comm/Public Util.	28,912	32,033	10.8
Wholesale Trade	28,634	33,671	17.6
Retail Trade	12,283	15,066	22.7
Fin/Ins/Real Estate	28,303	31,062	9.7
Services	20,754	24,760	19.3
Total Private Sector*	$22,268	$26,585	19.4

* Total includes data for agriculture, mining, fisheries and unclassified establishments not shown separately.

Table 2
Average Wages in Employment
Covered By Unemployment Insurance
By Major Industry Division in New Jersey
1987, 1988, and 1989

Major Industry	1987	1988	1989	Percent Change 1987-88	Percent Change 1988-89
Construction	$28,851	$31,502	$32,388	9.2	2.7
Manufacturing	28,479	30,799	32,082	8.1	4.2
Trans/Comm/Public Util.	29,848	31,714	32,033	6.3	1.0
Wholesale Trade	30,004	32,643	33,671	8.8	3.2
Retail Trade	13,450	14,395	15,066	7.0	4.7
Fin/Ins/Real Estate	27,283	29,654	31,062	8.7	4.8
Services	21,641	23,667	24,760	9.4	4.6
Private Sector[1]	23,675	25,645	26,585	8.3	3.7
Government[2]	24,829	26,402	27,999	6.3	6.0
Total	23,841	$25,755	$26,791	8.0	4.0

1 Also includes smaller categories not shown separately; agriculture, forestry, fishing, mining and those firms which have failed to provide sufficient information for industrial classification.

2 Federal, State and local government employees.

Table 3
Average Wages For Private Sector Jobs Covered By Unemployment Insurance By County 1988 and 1989

County	1988	1989	Percent Change	Rank 1988	Rank 1989
Atlantic	$21,671	$22,393	3.3	16	16
Bergen	27,750	28,694	3.4	5	4
Burlington	22,153	23,188	4.7	15	15
Camden	23,062	23,461	1.7	13	14
Cape May	16,608	16,996	2.3	21	21
Cumberland	19,593	20,431	4.3	18	18
Essex	26,850	27,921	4.0	7	7
Gloucester	20,895	21,431	2.6	17	17
Hudson	23,796	25,180	5.8	12	11
Hunterdon	24,365	26,351	8.2	10	9
Mercer	25,796	26,868	4.2	8	8
Middlesex	26,909	28,244	5.0	6	6
Monmouth	22,974	23,903	4.0	14	13
Morris	29,432	30,739	4.4	2	1
Ocean	18,982	19,260	1.5	20	20
Passaic	25,052	26,003	3.8	9	10
Salem	28,080	28,439	1.3	3	5
Somerset	29,439	30,054	2.1	1	2
Sussex	19,408	19,783	1.9	19	19
Union	28,018	28,931	3.3	4	3
Warren	24,034	24,061	0.1	11	12
Total Private Sector	$25,645	$26,585	3.7		

Highlights of New Jersey Business Births and Deaths in the 1980s

By
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Division of Labor Market and Demographic Research

INTRODUCTION

Each year in New Jersey, thousands of new firms start operations. These firms, sometimes referred to as business births, perform a number of important functions, including providing replacements for the thousands of businesses which annually fail or go out of business, i.e. business deaths. In fact, our research shows that during the 1980s approximately two-thirds of the business births in a typical year were "replacements" for firms which "died" or went out of business while the remaining one-third represented a net addition to the State's economic base.

New firm activity, in addition to providing "replacements" for business failures, also serves as an indicator of the basic health of the State's economy. A strong economy promotes the confidence and entrepreneurial spirit required to begin a business venture. A high level of new firm activity, in turn, promotes spending and employment--precisely those ingredients needed to sustain a healthy economy.

BIRTHS AND DEATHS DEFINED

The criteria and sources for identifying business births are the same used in our earlier series of articles and reports. The definition for business failures has been somewhat expanded. However, since business failures have not been integrated into previous business birth reports, this modification does not distort comparisons with earlier data. In fact, the only previously published estimates of business failure activity were presented in the December 1986 edition of Economic Indicators in an article titled "New Jersey Business Deaths 1980-1984."

Source of Data: The birth and death data contained in this and related reports are taken from the Department of Labor's master file of employers covered by the New Jersey Unemployment Insurance program and the quarterly reports submitted by these employers. A detailed description of coverage under this program is contained in the Division of Labor Market and Demographic Research's annual publication, *Trends in Employment and Wages Covered by Unemployment Insurance 1989* which is available from this Division. Unemployment insurance has expanded to the point that, with a few exceptions such as railroads, the self-employed, certain segments of agriculture, etc., most major employers and forms of employment are covered. The unemployment insurance file represents the most complete file of employers in New Jersey and includes all three major forms of legal ownership, i.e. proprietorships, partnerships, and corporations.

Birth: A business birth is a new firm in the private sector which previously was not in operation in New Jersey. A previously established out-of-state firm which begins operations in New Jersey would also be a business birth. However, expansion by an existing New Jersey firm, such as the opening of a new facility or establishment, would not be treated as a business birth. Likewise, a new business created as the result of the reorganization of one or more existing New Jersey firms would not be treated as a business birth. A firm becomes a business birth for administrative purposes when $1,000 in wages have been paid in the current or preceding calendar year.

Death: A business death or failure is a firm (not a branch, facility, or establishment) which ceases all operations in New Jersey. A firm which engages in a partial shut down or contraction of operations is not a business failure. For example, a manufacturing firm which shuts down one of several facil-

ities in New Jersey would not be tabulated as a business failure. A firm, however, which closes all operations in the State would be treated as a business failure even though the firm continues to operate outside New Jersey.

A firm would be classified as a "death" based on information reported by the company, by the firm's quarterly contribution report being returned by the post office for two consecutive quarters, or if a firm has no unemployment insurance tax liability for eight consecutive quarters. It is the latter criteria which make "deaths" or failures in the current report not directly comparable with failures reported earlier. Business failures, using this criteria, are not available for years prior to 1982.

Data Limitations: The birth and death data in this report should be considered as estimates of the true level of birth and death activity in New Jersey since they are a by-product of the files designed for the efficient administration of the State's unemployment insurance program. As a result, there are some limitations with which the user should be familiar.

A new firm becomes liable for unemployment insurance contributions when $1,000 in wages is incurred in the current or preceding calendar year. Estimated business birth employment could be understated to the extent that reported employment is "start up" employment and may not be representative of the firm's true employment level. On the other hand, new-firm employment could be overstated to the extend that much new-firm employment is short-lived. The estimated employment in this report is based on the firm's employment in the third month of the quarter in which the firm first incurs unemployment insurance liability.

Business births are identified on the unemployment insurance files on the actual date that unemployment insurance liability is incurred. Still, there are often administrative lags in the actual start of new firm operations and the date these firms are added to the employer files. Example: Many firms which started operations in 1989 would not be added to the employer files until 1990. These firms, however, would be added with a 1989 start-up date.

Errors in identifying business deaths result from problems resulting from the timely identification of business failures. In addition, the decision to classify firms as "dead" when the firm has been inactive for eight quarters is arbitrary. Finally, firms which have been in a "dead" status for five years are physically deleted from the files.

Errors in identifying births and deaths can be introduced through both reporting errors on the part of employers and errors in processing reported information. Reorganizations, mergers, acquisitions, etc. are by nature extremely complicated and subject to such errors.

NOTE

The intent of this study is to identify new firms in New Jersey to the extent permitted by the available administrative files. Consequently, every attempt is made to eliminate new companies (legal entities) which are the result of reorganizations, mergers, etc. but do not represent a new facility operating in New Jersey. Also, every attempt is made to eliminate, as business failures, firms which have been put into an inactive (not operating) status as the result of a reorganization, merger, etc.

This article is designed to give the reader an estimate of the overall magnitude of business birth and death activity in New Jersey. The article updates earlier research with data through 1988.[1]

Unlike earlier efforts, this article provides a more complete overview of the impact of birth and death activity by integrating the analysis into one article. Birth and death activity by major industry sector will be discussed in a subsequent article.

A more detailed analysis of New Jersey business birth and death activity will be available in a separate report entitled *New Jersey Business Births and Deaths in the 1980s*, which will be published soon. The report will provide an indepth analysis of birth and death activity by industry sector. A listing of previous articles and reports on New Jersey birth and death activity is provided in the "Data Availability" section of this article. As appropriate, highlights and findings from our previous research are included in the discussion which follows.

[1] SEE *New Jersey Business Births 1975-1983*, New Jersey Dept. of Labor, July 1985, and the Data Availability Section.

HIGHLIGHTS OF NEW JERSEY BUSINESS BIRTH AND DEATH ACTIVITY: 1980-1988

During the 1980-1988 period, as shown in Table 1, an average of over 20,000 new firms started operations in the State each year. Within the period, the level of new-firm activity ranged from a low of 15,930 in the 1980 recession year to a high of 24,730 in 1987. Previous research showed that over the 1975-1979 period, an average of 15,710 firms began operations each year. In the earlier period, the number of births per year ranged from a low of 13,550 in the 1975 recession year to a 1979 high of 17,200.

The 1980 figure of 15,930 actually represents a sharp decline of 7.2% from the 17,200 new firms which started operations in 1979. The data suggests that the low level of business birth activity in 1980 was in part attributable to the 1980 recession. However, in the 1982 recession, a recession which was more severe in the State than the 1980 recession (New Jersey's unemployment rate averaged 7.2% in 1980 and 9.0% in 1982), the level of new firm activity increased by 3.6% from 16,400 in 1981 to 16,990 in 1982. The 1982 increase, it turned out, was the start of a sharp pick-up in the level of new-firm activity.

The number of new firms starting operations each year during the 1983-1987 period is indicative of the strength of New Jersey's economy during the period. The number of new firms increased by a healthy 7.1% in 1983 as the State's economy rebounded from the recessionary 1980-1982 period, and exploded with a 14% increase in 1984. The 1984 increase doubled the 1983 increase of 7.1% and was easily the largest year-to-year increase recorded during the 1980-1988 period. A comparable increase in the number of new firms did not occur in 1976 when the State's economy was emerging from the 1974/1975 recession, the deepest downturn suffered by New Jersey, to date, since the Great Depression of the 1930s.

A review of other measures of New Jersey's economic activity in 1984 attest to the vitality of the State's economy that year. The 1984 New Jersey unemployment rate, despite increasing labor force participation, declined from 7.8% in 1983 to 6.2%; nonfarm payroll employment increased by 5.2%, a rate which was double the year-to-year increase of any other year in the study period; in 1984 total construction employment increased by 17%, reversing a three year decline.

In 1984, the number of new firms in the period under study passed 20,000 for the first time. Throughout the remainder of the study period, 1985-1988, the number of new firms exceeded 20,000 each year, peaking at 24,730 in 1987 before declining somewhat in 1988.

More indicative of the high level of new-firm activity is the sharp increase in the number of business births per 1,000 firms which occurred in 1984 when births per 1,000 jumped from 117 in 1983 to 130 in 1984. In fact, as shown in Table 1, this relative measure of new-firm activity continued to rise, reaching 141 in 1987, before declining to 128 in 1988. Prior to 1984, births per 1,000 had averaged 106, 109, 113, and 117 for the years 1980, 1981, 1982, and 1983, respectively.

Overall, as will be discussed in detail in a subsequent article, business birth activity in the 1980-1988 period, as in the earlier 1975-1979 period, was concentrated in the retail trade and service sectors, the two major growth sectors in New Jersey's economy in recent years. Over the more recent period, the service sector averaged 6,100 start-ups a year while retail trade averaged 3,700. Together, the two sectors accounted for almost half of the business birth activity in the State.

Business Failures and the Net Impact of Business Births: An important role played by business births is to provide replacements for the thousands of firms which fail each year. The new firms, in effect, provide an offset to the business failures and allow the State's economic base to remain intact or expand. Of course, the degree to which business births exceed business failures determines the net increase in New Jersey's economic base.

Because of administrative changes in the identification of business failures, the published 1980-1984 figures on business failures are not comparable with the estimates of business failures published in this article. Therefore, because of these changes, data for business failures will be analyzed for the 1982-1988 period only since comparable data on business failures are not available for 1981 and 1982.

As shown in Table 2, business failures over the 1982-1988 period averaged 14,550 and ranged from a low in 1983 of 13,130 to a high of almost 17,000 in 1986. Business failures, of course, are inevitable even in a healthy and dynamic economy.

However, business failures do not fit the type of counter cyclical pattern which might be expected. A reasonable hypothesis holds that failures would be highest in recession years since newer firms are more vulnerable than their more established competitors and lowest during the peak years in a business cycle. Our research suggests the opposite, i.e., a booming economy leads to even higher levels of failures than a slow or recessionary economy. The explanation for this seeming contradiction is simple. During better economic times, more new firms start operations; hence, there are more new firms which are at risk due to management inexperience, undercapitalization, difficulty in obtaining credit and financing, and generally overcoming the myriad of problems which plague new and smaller businesses

Our data show, as discussed in detail later, that from 40% to 50% of business failures in a given year occur in firms which are less than three years old. For example, during the study period, business failures peaked in 1986, a year of strong economic growth. The extremely high level of business birth activity which started in 1984 resulted in a very large pool of firms most at risk of failure in 1986.

The Employment Impact of Business Births: New firms, through the creation of jobs and the generation of income, make an extremely important contribution to the New Jersey economy. The data in Table 1 show that, over the 1980-1988 period, an average of roughly 67,000 new jobs were created each year from new businesses. This number, though it seems impressive, should be evaluated in perspective, i.e., in the context of total private sector employment in New Jersey. New firms accounted for approximately 2% to 3% of total private sector employment over the 1975-1979 and 1980-1988 periods. Not surprisingly, within the 1980-1988 period, new-firm employment as a share of total employment increased steadily from a 2.1% share in 1981, in the midst of the 1980-1982 recessionary period, to a 1987 share of 2.8%, at the peak of the expansion.

SURVIVORSHIP RATES AND AGE OF BUSINESS FAILURES

The odds against a new firm surviving in the long run are high. A firm is much more vulnerable to failure in its earlier years as it faces the challenges of establishing itself as a viable business concern and, as previously mentioned, overcoming the numerous problems facing newer businesses.

The high failure rate of new firms means that a large concentration of business failures will be in relatively new firms--firms which in the tabulation of business failures by age of firm are less than three years of age. This fact is illustrated in the discussion below of survivorship rates and failures by age of firm.

New Firm Survivorship Rates: New firm survivorship rates are a major determinant of the long-run contribution of new firms to the New Jersey economy. The more new firms which can survive the early difficult years, the greater will be the long-run contribution of new firms.

Table 5 shows 1989 survivorship rates for business births for the years 1979, 1983, and 1984. The table shows that, as found in our previous studies, **new firms have extremely high failure rates.** Only 23% of the 1979 business births were still in operation in 1989, ten years after the start of operations. Based on the 1979 births, the data suggest that at least 75% of all new businesses will fail over a ten-year period. For the more recent businesses, only 36% of the 1983 births and 40% of the 1984 births were still operating in 1989.

Business Failures by Age of Firm: The data in Table 6 show business failures by age for the years 1983, 1985, and 1987. Failures were grouped and tabulated by the following age intervals: less than 3 years, 3-to-5 years, 6-to-10 years, and more than 10 years. **Not surprisingly, the data again confirm the findings of the earlier 1980-1984 study on business failures: the probability of business failure and the age of the firm are inversely related.** The probability of business failure, in other words, is much higher in a firm's early years.

Business failures from the years 1983, 1985, and 1987 were analyzed to estimate the number of failures by age of firm. Specifically, about 44% of the 1983 business failures were less than 3 years old. This percentage increased steadily over the 1983-to-1985 period and reached almost 50% in 1987. A possible explanation for the increasing share of business failures less than three years old during this time period is the surge in new-firm activity which started in 1984 and continued through 1987.

An additional 20% to 25% of the failures occur in the next age interval: three to five years of age. In aggregate, then, approximately two-thirds of business failures occur in firms which are five

years old or less. On the other hand, less than 20% of all business failures were more than 10 years old in the years studied.

Employment Impact of Business Births and Business Deaths

The short-run impact of business births is determined by employment attributable to business births in the firm's first year of operation. The more significant long-run impact is determined by the number of new firms which survive the difficult early years and the degree to which employment growth in these surviving firms is sufficient to offset employment lost to business failures.

Short-run Employment Impact: Over the 1980-to-1988 period, employment generated by new firms, as shown in Table 1, averaged just under 67,000 new jobs a year and ranged from a low of 53,930 in 1980 to a high of 83,470 in 1988. Within this time period, new-firm employment tended to vary with the business cycle.

Year-to-year increases were small during the recessionary 1980-1982 years but increased sharply beginning in 1983 when new-firm employment jumped from 54,970 in 1982 to 63,260 in 1983, an increase of 15% which turned out to be the largest year-to-year increase in the 1980-1988 period. The second largest increase occurred in 1987, when new-firm employment jumped from 74,740 in 1986 to 82,880 in 1987, an 11% increase. After 1983, new- firm employment increased somewhat steadily for the remainder of the study period.

In the earlier 1975-1979 period, new-firm employment increased sharply (from 44,610 in 1975 to 52,435 in 1976) as the New Jersey economy emerged from the recession of the mid 1970s. After the sharp jump in 1976, however, new-firm employment tended, in contrast to the more recent period, to stabilize for the duration of the 1976-1979 period.

New-firm employment, to be gauged accurately, must be evaluated in the context of total private sector employment in New Jersey, a total which in 1987 passed 3 million for the first time. In this context, new-firm employment--though significant--still makes up a very small share of total employment in a year. Specifically, as shown in Table 1, new-firm employment fluctuated between 2% and 3% of total private sector employment from 1980 to 1988.

New-firm employment tends to be low because new firms are small in size. For both the 1975-1979 and the 1980-1988 periods, the average size of a new firm, as shown in Table 1, fluctuated in a rather narrow range of 3.1 to 3.6 employees per business birth. Established firms, on the other hand, averaged approximately 18 employees per establishment. As discussed below, in the longer run, surviving new firms will come to resemble established firms in the industry in which the new firm operates.

Long-run Employment Impact: Our analysis of 1989 employment attributable to 1979, 1983, and 1984 business births suggests that employment growth in the surviving firms was sufficient to offset employment lost to firms that did not survive. As shown in Table 3, in 1989, employment generated by the surviving 1979 births was 113% of the new firm's 1979 employment. In 1989, six years after the start of operations, employment generated by 1983 births was 69,940, 110% of the 63,260 jobs generated by the 1983 births in their first year of operation. The performance of the 1984 births was even more impressive--in 1989, the surviving 1984 births accounted for almost 76,000 jobs or 116% of the 1984 total. The data indicate rather conclusively that employment growth in surviving firms is more than sufficient to offset employment lost to those that did not survive.

Table 4 traces survivorship rates and employment created by 1979 births over selected years in the 1979-1989 period. Two trends are evident in the data. The first is that survivorship rates for the 1979 births were low and were declining steadily over the period. As suggested by our earlier research, the largest number of failures occur fairly early in a new firm's existence. For example, from 1979 to 1980, approximately 30% of the 1979 births failed in roughly the first year of existence. Between 1980 and 1983, another 38% of those firms which survived the first difficult year succumbed. In later years, the failure rate slowed dramatically.

The second trend is that over the ten-year period, employment growth in surviving 1979 births has been more than sufficient to offset employment lost to 1979 business births which did not survive. Consequently, employment in 1989 which was directly attributable to 1979 business births stood at almost 60,000, significantly higher than the 53,100 new jobs which were attributable to the 1979 births in their first year of operation. Table 4 shows average employment for surviving

1979 births grew each year such that, by 1989, the average size of a surviving 1979 birth approached that for all firms.

Since employment growth in surviving firms has been more than sufficient to offset employment lost to firms which did not survive, the data suggests that, cumulatively, firms which have started operations in the last ten years will account for approximately 20% to 25% of private sector employment at a point in time. From this perspective, new-firm employment becomes vital to the State's economic health in the longer run.

Net Employment Impact of Births and Deaths: The net employment impact of business births and business deaths can only be determined by analyzing both birth and death employment for a given year. A certain portion of business birth employment represents a net addition to the State's employment level while a portion--actually the majority--represents a replacement for employment which has been lost to business failures over the year. Unfortunately, employment data for business failures are extremely erratic. This finding is not surprising given the difficulties which can be encountered in collecting data from a business which may be facing financial and other difficulties. As a result, the findings in this section should be interpreted with extreme caution.

Total employment growth, as shown in Table 7, is simply the result of net employment which can be attributable to new firms (less the loss from business failures) plus the net expansion or contraction of employment by existing firms. The data for the years studied, 1985 through 1987, indicate that the majority of employment growth results from existing firms and not the net employment contribution of business births (less the loss from business failures). For the years studied, net new-firm employment accounts for less than 25% in all three years. In 1986, net new firm employment accounted for only 8% of employment growth.

SUMMARY AND CONCLUSIONS

1. Business births and business deaths play a key role in New Jersey's economy. New firms provide new employment opportunities, provide replacements for the thousands of jobs which are lost each year to business failures, and serve as an indicator of the health of the State's economy.
2. Each year during the 1980-to-1988 period, approximately 20,000 firms started operations in New Jersey each year. New firm activity was concentrated largely in retail trade and services which, combined, accounted for almost half (48.9%) of new-firm activity. The data do indicate that new-firm and business failure activity is quite sensitive to the business cycle. Over the 1980-1988 period, growth in the number of new firms was fastest in the second half of the period, a period of fast economic growth in New Jersey. Failures, due to the large number of vulnerable newer firms, were also highest--somewhat surprisingly--at peak points in the business cycle.
3. Over 14,000 firms a year failed over the 1982-to-1988 period. The birth data and death data together suggest that approximately two-thirds of the business births in a year represent "replacements" for firms which have failed while the remaining third represent a net addition to the State's economic base.
4. Survivorship rates for new firms are low. In 1989, less than one-fourth of the 1979 new firms were still in operation while just over one-third (36%) of the 1983 births and two-fifths (40%) of the 1984 births were still in operation.
5. Almost half of all business failures occur in firms which are less than three years old. On the other hand, only 20% of all business failures occur in firms which are more than ten years old.
6. Employment generated by new firms, which has fluctuated in a range of 2% to 3% of total private sector employment, becomes critical to the economic well-being of the State in the long run due to the cumulative effect of business birth employment. At any time, an estimated 20% to 25% of New Jersey's total private sector employment originates in firms which have come into existence in the last ten years.
7. The data suggest that the majority of state employment growth results from the expansion of existing firms and not from the net impact of business births and business failures. Still, by providing replacement jobs for the thousands lost to business failures each year, business births, through this function alone, are performing a vital economic function.

DATA AVAILABILITY

Previous articles, published in *New Jersey Economic Indicators*, which analyze and summarize business birth and death activity in New Jersey are listed below.

"Business Births in New Jersey 1975-1981," July 8, 1983

"Business Births: Long Run Employment Impact," March 9, 1984

"Business Births in New Jersey: 1982-1983," August 2, 1985

"New Firm Wages," April 4, 1986

"New Jersey Business Deaths 1980-1984," December 5, 1986

Business birth activity for the 1975-1983 period was summarized in a separate report, *New Jersey Business Births 1975-1983* which was released by this Department in July, 1985.

Birth and death data for 1980-to-1988 will be published in a separate report by the Division of Labor Market and Demographic Research. The publication, which will contain data by industry division for the State and aggregate data for the regions and counties, will be available later this year.

Any questions or comments about data availability, planned publication of data, or methodologies should be directed as follows:

Mr. Robert Vaden
New Jersey Department of Labor
Room 202, CN 383
Trenton, NJ 08625-0383
Telephone 609-984-2170

Table 1
New Jersey Business Births
1980-1988

Year	Number of Births	Births Per 1,000 Firms	Business Birth Employment	Average Employment Per Birth	Birth Employment as a Percent of Total Employment
1980	15,930	106	53,930	3.4	2.2
1981	16,400	109	54,260	3.3	2.1
1982	16,990	113	54,970	3.2	2.2
1983	18,200	117	63,260	3.5	2.4
1984	20,770	130	65,280	3.2	2.4
1985	21,890	133	69,250	3.2	2.4
1986	23,540	140	74,740	3.2	2.6
1987	24,730	141	82,880	3.4	2.8
1988	23,020	128	83,470	3.6	2.7
Average	20,160	124	66,900	3.3	2.4

Source: New Jersey Department of Labor
Division of Labor Market and Demographic Research
Division of Unemployment Insurance

Table 2
New Jersey Business Deaths
1982-1988

Year	Number of Deaths	Deaths Per 1,000 Firms
1982	13,660	91
1983	13,130	85
1984	13,490	84
1985	14,780	90
1986	16,810	100
1987	15,250	87
1988	14,270	82
Average	14,550	88

Source: See Table 1.

Table 3
Long Run Employment of Business Births
Selected Years

Year	Employment in Birth Year	1989	1989 Employment as Percent of Birth Year
1979	53,110	59,995	112.9%
1983	63,260	69,940	110.5
1984	65,305	75,780	116.0

Source: See Table 1.

Table 4
1979 Births: Surviving Units and Employment: Selected Years

Year	Surviving Units	Surviving Rates	Employment	Average Employment
1979	17,200	–	53,110	3.1
1980	12,035	70.2%	67,190	5.6
1983	7,500	43.6	73,930	9.9
1985	5,905	34.4	72,165	12.2
1987	4,820	28.1	64,295	13.3
1989	3,955	23.0	59,995	15.2

Source: See Table 1.

Table 5
New Firm Survivorship Rates

Year of Birth	Surviving Units in 1989: Units	Units	Percent
1979	17,200	3,955	22.9%
1983	18,200	6,566	36.4
1984	20,770	8,425	40.5

Source: See Table 1.

Table 6
Business Failures by Age of Firm
Selected Years
Age in Years

Year	Less than 3	3–5	6–10	11+
1983	43.7%	23.3%	15.3%	17.7%
1985	45.2	22.2	14.9	17.7
1987	49.1	20.9	13.9	16.2

Source: See Table 1.

Table 7
Employment Growth by Source
Selected Years

Year	Net New Firm Employment*	Private Sector Employment Growth	Share Attributable to: Net Births	Existing Firms
1985	12,885	73,200	18.5%	81.5%
1986	5,540	72,605	7.6	92.4
1987	24,280	101,700	24.1	75.9

* Derived from subtracting business failure employment for a year from business birth employment.

Note: Because of difficulty in obtaining employment for firms in the year the firm goes out of business, prior year employment was used as a proxy for employment for business failures.

Source: See Table 1.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-6	NJ Department of Labor Division of Labor Market & Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Division of Labor Market & Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Labor Market & Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1972-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Labor Market & Demographic Research
28-29	US Bureau of the Census NJ Department of Labor Division of Labor Market & Demographic Research
30	R.L. Polk and Company
31-36	NJ Department of Labor Division of Program Analysis & Evaluation

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U S. Census of Population.

The data have been adjusted to 1989 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1989 benchmarks and reflect the 1987 SIC *(Standard Industrial Classification Manual)* changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1989 benchmarks and reflect the 1987 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the **U.S. City Average.**

The N.Y. CPI is for the **New York, N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks: Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average **Consumer Price Index for Urban Wage Earners and Clerical Workers** in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of **New Jersey Residential Building Permits** published by the Division of Labor Market and Demographic Research.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey **Consumer Price Index for All Urban Consumers.**

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the Regular State UI program only) as a percent of covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTONS are from the Regular State UI program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000) Seasonally Adjusted Data

Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,864	3,994	4,026	4,007
Feb	3,914	3,965	4,012	4,026
Mar	3,959	3,962	3,972	4,031
Apr	3,969	3,981	3,977	4,015
May	4,031	3,959	3,956	4,025
Jun	3,988	3,971	3,968	4,042
Jul	3,961	3,978	3,959	4,068
Aug	3,994	3,983	3,971	4,064
Sep	3,928	3,969	3,983	4,075
Oct	4,010	3,944	4,001	4,103
Nov	3,993	3,965	4,030	4,069
Dec	3,982	4,025	4,014	4,050

2. Resident Employment (000) Seasonally Adjusted Data

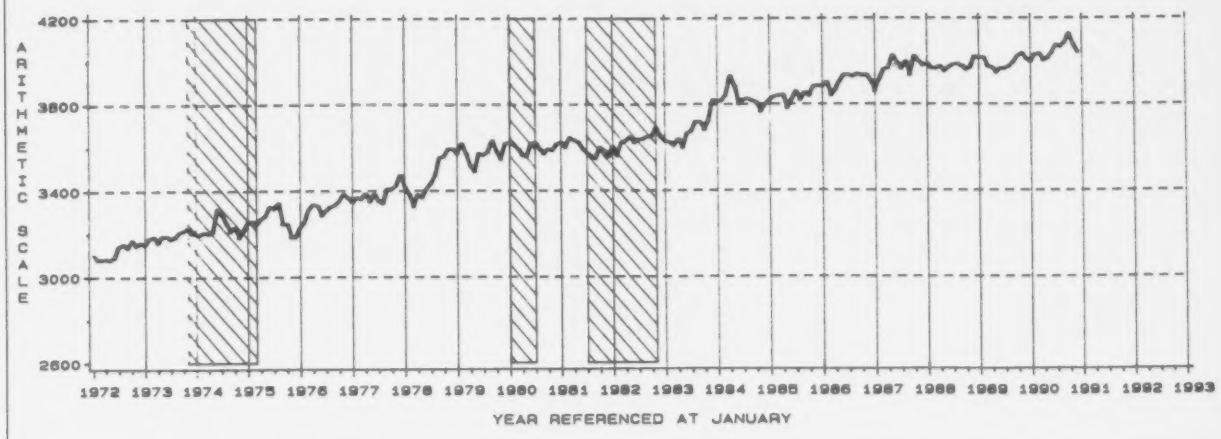
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,716	3,842	3,871	3,826
Feb	3,748	3,827	3,853	3,846
Mar	3,806	3,803	3,853	3,843
Apr	3,803	3,838	3,819	3,820
May	3,859	3,805	3,827	3,832
Jun	3,820	3,822	3,800	3,848
Jul	3,798	3,827	3,791	3,870
Aug	3,827	3,829	3,791	3,865
Sep	3,759	3,822	3,802	3,862
Oct	3,859	3,802	3,808	3,881
Nov	3,848	3,811	3,827	3,847
Dec	3,831	3,859	3,871	3,818

3. Unemployment (000) Seasonally Adjusted Data

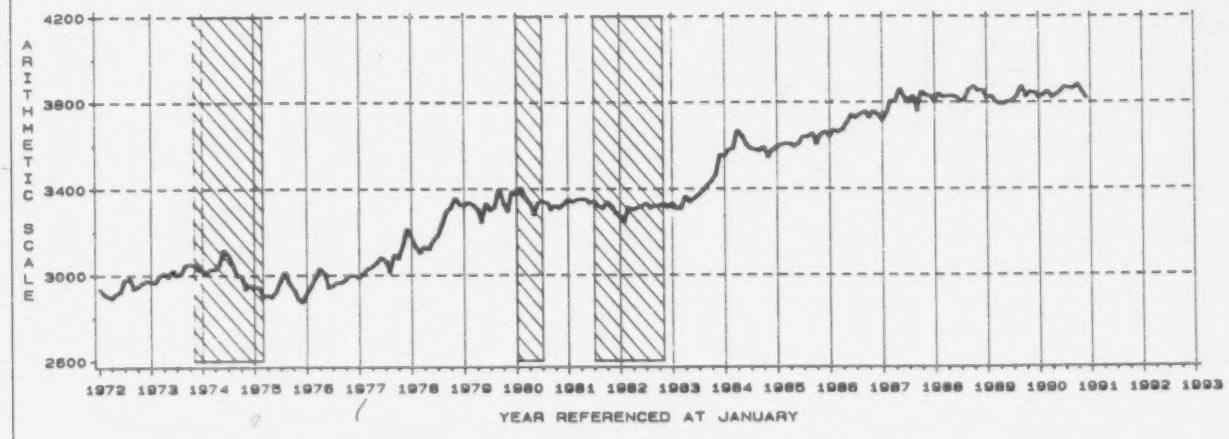
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	148	152	155	181
Feb	166	138	159	180
Mar	153	159	119	188
Apr	166	143	158	195
May	172	154	129	193
Jun	168	149	168	194
Jul	163	151	168	198
Aug	167	154	180	199
Sep	169	147	181	213
Oct	151	142	193	222
Nov	145	154	203	222
Dec	151	166	143	232

CHART I RESIDENT LABOR FORCE INDICATORS–I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) –INVERTED

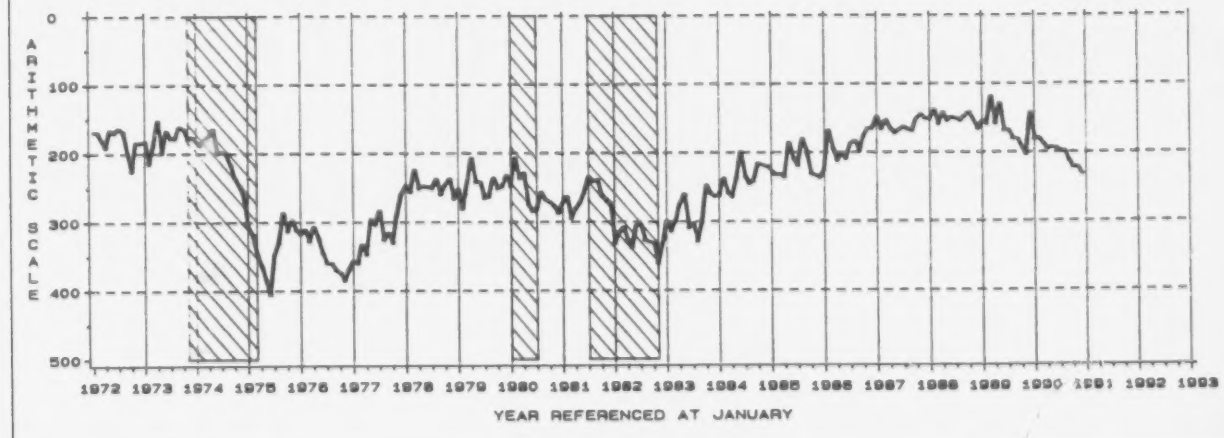


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (%) Seasonally Adjusted Data

Date	1987 Adj.	1988 Adj.	1989 Adj.	1990 Adj.
Jan	64.6	66.3	66.7	66.5
Feb	65.4	65.8	66.5	66.8
Mar	66.1	65.7	65.8	66.9
Apr	66.2	66.0	65.9	66.6
May	67.2	65.6	65.6	66.8
Jun	66.4	65.8	65.8	67.1
Jul	66.0	65.9	65.6	67.5
Aug	66.5	66.0	65.8	67.4
Sep	65.3	65.8	66.0	67.6
Oct	66.7	65.4	66.3	68.1
Nov	66.4	65.7	66.8	67.5
Dec	66.2	66.7	66.6	67.2

5. Employment/Population Ratio (%) Seasonally Adjusted Data

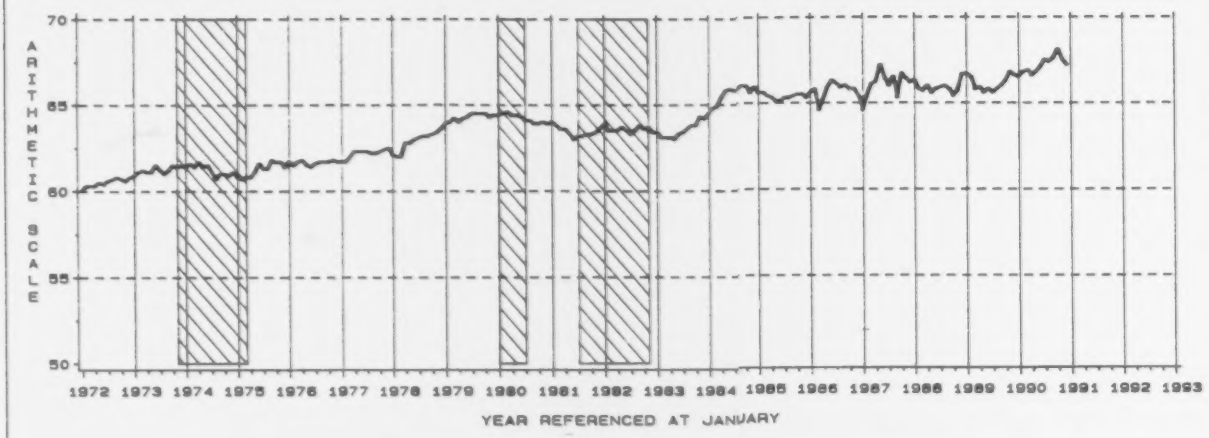
Date	1987 Adj.	1988 Adj.	1989 Adj.	1990 Adj.
Jan	62.1	63.8	64.2	63.4
Feb	62.6	63.5	63.9	63.8
Mar	63.5	63.1	63.9	63.8
Apr	63.4	63.7	63.3	63.4
May	64.3	63.1	63.4	63.6
Jun	63.6	63.3	63.0	63.8
Jul	63.2	63.4	62.8	64.2
Aug	63.7	63.4	62.8	64.1
Sep	62.5	63.3	63.0	64.1
Oct	64.2	63.0	63.1	64.4
Nov	64.0	63.1	63.4	63.8
Dec	63.6	64.0	64.2	63.3

6. Unemployment Rate (%) Seasonally Adjusted Data

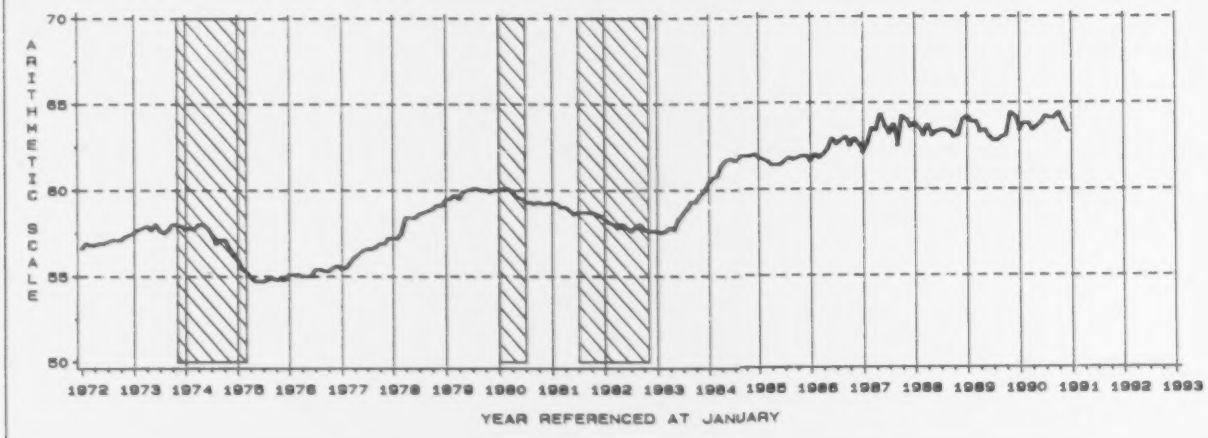
Date	1987 Adj.	1988 Adj.	1989 Adj.	1990 Adj.
Jan	3.8	3.8	3.8	4.5
Feb	4.2	3.5	4.0	4.5
Mar	3.9	4.0	3.0	4.7
Apr	4.3	3.6	4.0	4.9
May	4.2	3.9	3.3	4.8
Jun	4.2	3.8	4.2	4.8
Jul	4.1	3.8	4.2	4.9
Aug	4.2	3.9	4.5	4.9
Sep	4.3	3.7	4.5	5.2
Oct	3.8	3.6	4.8	5.4
Nov	3.6	3.9	5.0	5.5
Dec	3.8	4.1	3.6	5.7

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

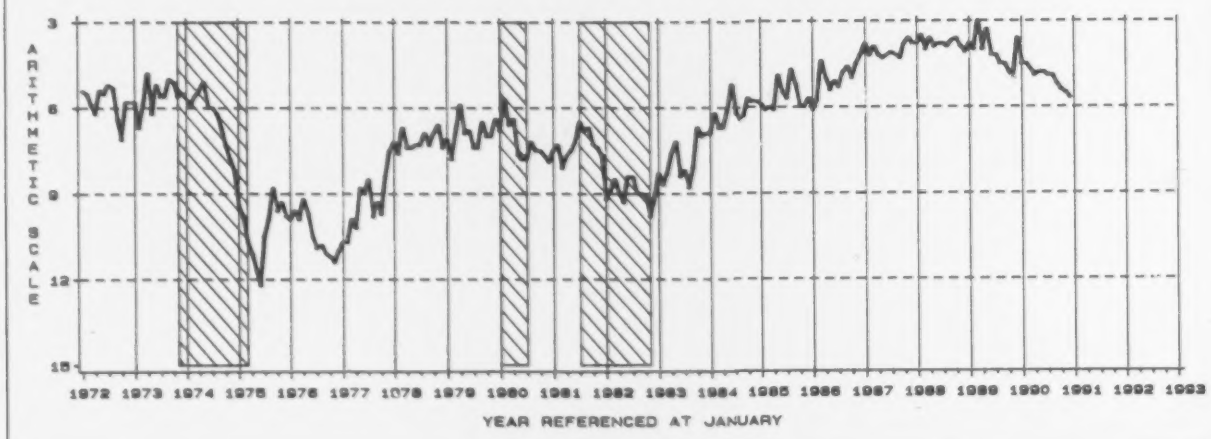


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3483.5	3551.0	3544.2	3614.1	3638.2	3710.4	3661.6	3733.9
Feb	3479.1	3552.1	3554.7	3629.8	3646.0	3722.4	3664.3	3740.6
Mar	3517.3	3563.0	3594.1	3640.6	3675.1	3721.7	3686.5	3732.7
Apr	3554.5	3568.2	3632.0	3646.7	3685.8	3700.5	3711.8	3726.2
May	3574.4	3571.7	3650.9	3649.9	3704.3	3704.0	3734.5	3734.5
Jun	3626.4	3576.5	3709.5	3657.6	3760.9	3708.0	3779.2	3725.8
Jul	3629.3	3583.2	3708.9	3662.6	3741.8	3695.7	3754.3	3707.7
Aug	3624.2	3587.7	3704.4	3667.6	3725.4	3689.3	3743.1	3707.9
Sep	3599.3	3593.3	3683.8	3676.8	3719.1	3713.1	3715.4	3710.7
Oct	3622.1	3605.6	3690.8	3673.7	3724.7	3709.4	3714.8	3700.2
Nov	3630.8	3606.6	3713.9	3691.6	3741.3	3720.7	3712.7R	3693.2R
Dec	3638.7	3617.2	3727.3	3702.7	3754.9	3731.2	3714.4	3691.8

8. Private Sector Nonfarm Payroll Employment (000)

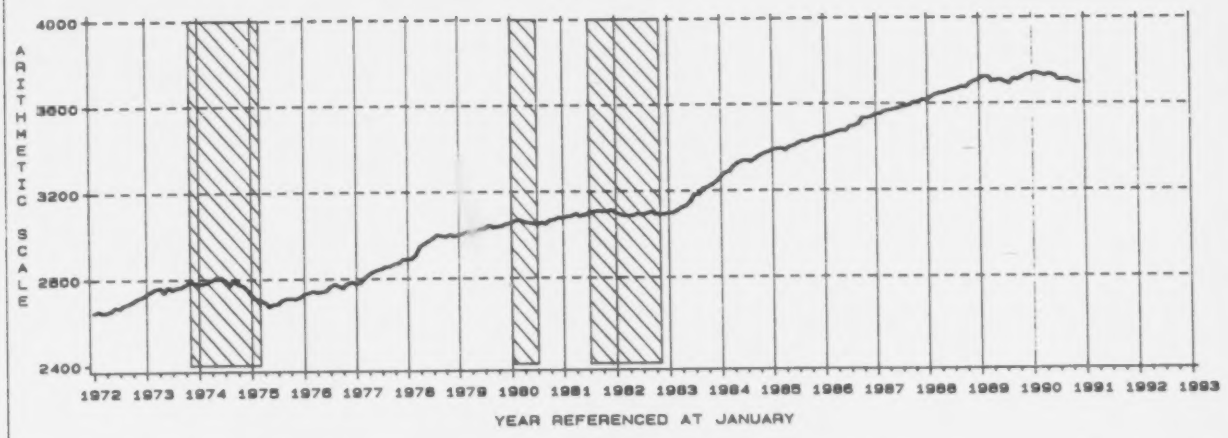
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2946.9	3011.4	3003.9	3070.1	3083.5	3151.7	3100.8	3169.1
Feb	2937.3	3012.7	3007.0	3084.2	3083.6	3162.1	3094.9	3173.2
Mar	2969.6	3021.6	3040.2	3092.8	3110.4	3163.3	3114.6	3167.1
Apr	3004.3	3024.7	3076.1	3097.7	3121.2	3143.1	3136.2	3157.8
May	3028.6	3029.6	3097.7	3100.4	3141.4	3145.0	3155.7	3159.6
Jun	3079.0	3035.7	3152.8	3107.6	3195.5	3149.4	3198.6	3152.0
Jul	3093.3	3041.8	3165.5	3113.0	3193.6	3140.8	3191.1	3137.8
Aug	3094.2	3047.2	3166.3	3118.4	3183.1	3135.4	3189.9	3142.7
Sep	3074.9	3053.4	3144.2	3121.3	3175.7	3153.4	3163.6	3142.3
Oct	3079.5	3062.5	3135.6	3118.4	3163.2	3147.7	3146.6	3131.9
Nov	3081.3	3062.7	3151.2	3134.8	3174.4	3159.6	3138.0R	3124.3R
Dec	3088.8	3072.8	3163.3	3144.7	3186.7	3168.9	3138.5	3121.9

9. Public Sector Payroll Employment (000)

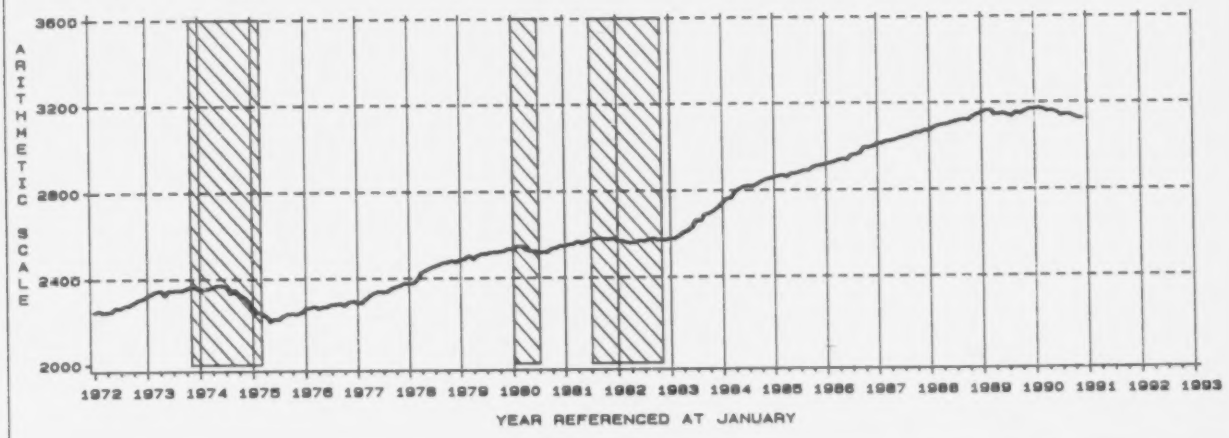
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	536.6	539.6	540.3	544.0	554.7	558.6	560.8	564.8
Feb	541.8	539.3	547.7	545.6	562.4	560.3	569.4	567.4
Mar	547.7	541.5	553.9	547.8	564.7	558.4	571.9	565.6
Apr	550.2	543.5	555.9	549.0	564.6	557.4	575.7	568.5
May	545.8	542.1	553.2	549.5	562.9	559.0	578.8	574.9
Jun	547.4	540.8	556.7	550.1	565.4	558.6	580.6	573.8
Jul	536.0	541.4	543.4	549.6	548.2	554.9	563.2	569.9
Aug	530.0	540.5	538.1	549.3	542.3	553.9	553.2	565.2
Sep	524.4	539.8	539.6	555.6	543.4	559.7	551.8	568.4
Oct	542.6	543.0	555.2	555.3	561.5	561.7	568.2	568.3
Nov	549.5	543.9	562.7	556.8	566.9	561.1	574.7	568.9
Dec	549.9	544.4	564.0	558.0	568.2	562.3	575.9	569.9

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

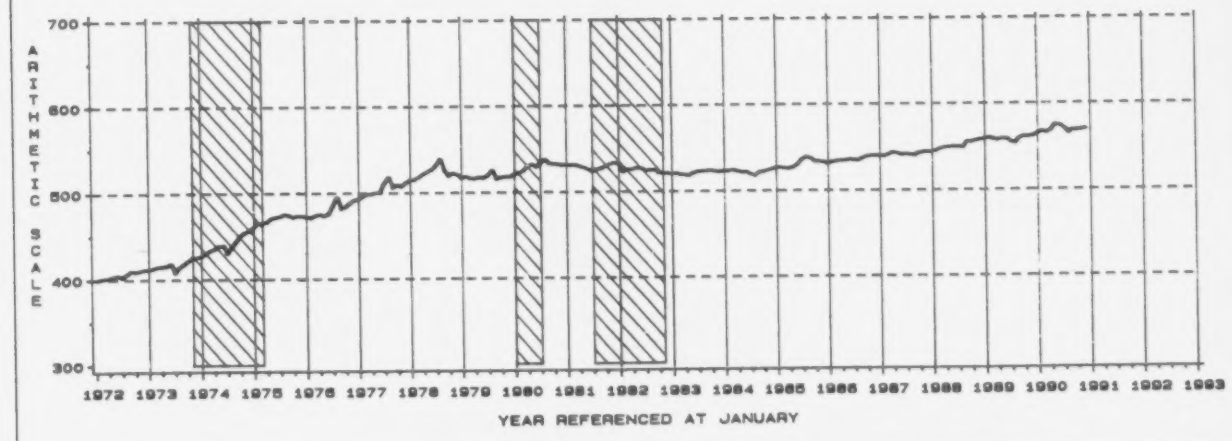


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	674.5	682.8	657.9	666.0	651.0	658.9	640.0	647.9
Feb	677.0	682.8	663.3	668.9	652.5	658.0	640.8	646.4
Mar	679.9	682.0	665.5	667.3	656.3	658.0	640.1	641.8
Apr	675.2	677.6	666.6	669.5	651.8	654.8	639.1	642.0
May	676.6	676.7	668.2	668.6	653.3	653.9	639.9	640.5
Jun	680.6	675.1	674.1	668.9	657.0	652.0	640.8	635.7
Jul	673.1	674.5	664.9	666.4	650.3	651.8	629.4	630.7
Aug	674.8	672.0	667.8	665.2	655.3	652.8	633.9	631.7
Sep	677.3	671.8	669.7	664.4	657.3	652.1	634.3	629.4
Oct	675.0	670.7	667.0	663.0	652.8	649.0	631.0	627.2
Nov	673.0	669.3	666.9	663.3	654.1	650.7	623.2R	620.2R
Dec	667.8	668.6	663.1	663.8	650.4	651.2	615.8	616.6

11. Construction Payroll Employment (000)

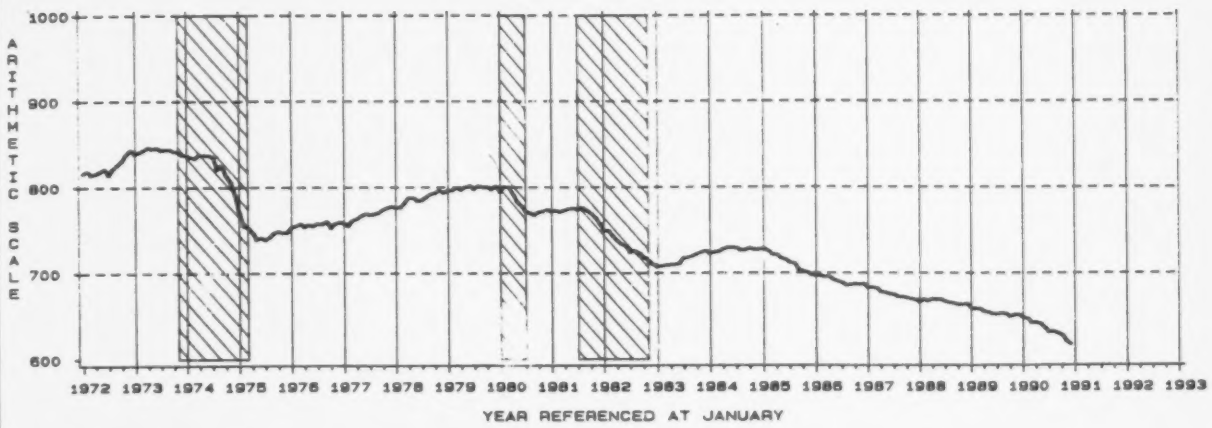
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	149.2	164.6	150.2	165.3	156.3	172.2	149.0	164.1
Feb	141.8	161.9	150.1	170.8	153.1	174.2	145.2	165.1
Mar	149.4	162.8	159.5	173.3	156.1	169.4	148.4	161.0
Apr	158.5	161.5	169.0	172.1	165.1	168.0	155.1	157.9
May	164.1	161.8	173.6	171.6	169.4	167.4	158.3	156.5
Jun	170.7	164.1	178.1	171.0	173.5	166.5	161.9	155.4
Jul	174.2	164.0	181.2	170.8	175.8	165.8	161.5	152.4
Aug	174.8	164.5	181.1	170.5	176.5	166.3	160.5	151.3
Sep	172.9	165.2	179.2	171.1	174.8	166.9	155.5	148.5
Oct	175.0	166.8	177.1	169.2	172.6	165.0	152.4	145.8
Nov	172.9	167.1	175.0	169.8	170.2	165.3	149.2R	144.9R
Dec	169.8	168.2	171.7	170.1	166.7	165.2	145.8	144.5

12. Private Service-Producing Industries Payroll Employment (000)

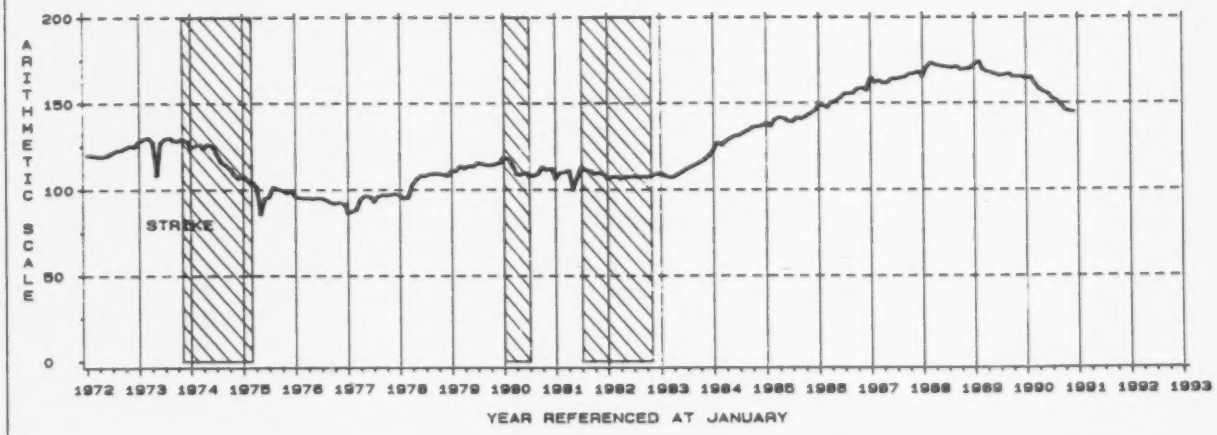
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2121.2	2161.9	2193.6	2236.4	2273.8	2318.0	2309.5	2354.6
Feb	2116.6	2165.9	2191.4	2242.0	2275.6	2327.2	2306.5	2359.0
Mar	2138.2	2174.5	2212.9	2249.7	2295.5	2333.2	2323.7	2361.8
Apr	2168.4	2183.5	2238.1	2253.7	2301.8	2317.7	2339.5	2355.4
May	2185.6	2188.9	2253.4	2257.8	2316.1	2321.2	2354.9	2360.1
Jun	2225.4	2194.3	2298.1	2265.2	2362.4	2328.4	2393.4	2358.5
Jul	2243.5	2200.9	2316.9	2273.4	2364.9	2320.7	2397.7	2352.3
Aug	2242.1	2208.3	2314.9	2280.3	2348.7	2313.8	2393.0	2357.3
Sep	2222.3	2214.1	2292.8	2283.3	2341.0	2332.0	2371.4	2362.1
Oct	2227.0	2222.6	2289.1	2283.9	2335.2	2331.2	2360.8	2356.6
Nov	2233.0	2223.9	2306.8	2299.3	2347.6	2341.1	2363.2R	2356.8R
Dec	2248.8	2233.7	2326.0	2308.4	2367.1	2350.0	2374.5	2358.4

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE–PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

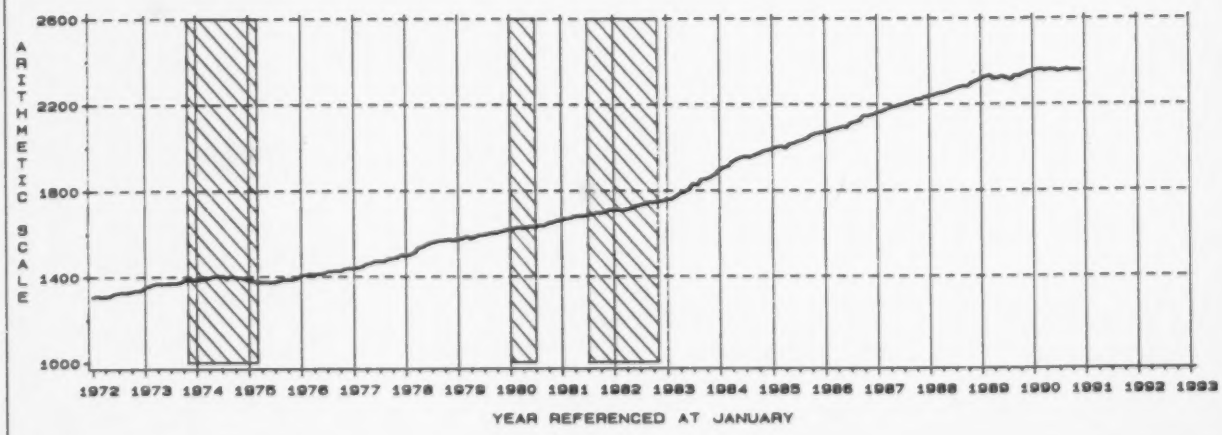


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment-Production Workers (000)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	424.0	430.3	398.6	404.7	411.4	417.7	405.2	411.4
Feb	425.6	428.2	403.9	407.2	412.9	416.4	407.5	410.8
Mar	429.3	428.9	407.5	407.9	415.1	415.6	406.6	407.0
Apr	423.8	425.5	407.7	409.8	412.0	414.3	406.2	408.2
May	426.0	426.7	409.7	410.6	412.2	413.0	406.8	407.6
Jun	428.5	425.8	414.5	411.6	414.7	411.9	407.1	404.3
Jul	418.4	423.8	405.2	410.2	408.0	413.0	397.2	402.0
Aug	422.2	423.2	408.9	409.5	412.5	413.3	401.0	401.8
Sep	428.9	424.4	413.8	408.9	415.4	410.5	401.4	396.6
Oct	428.3	423.5	412.6	407.9	412.5	408.0	398.3	394.0
Nov	425.5	421.2	413.4	408.2	412.3	407.3	392.2R	387.5R
Dec	423.0	422.4	413.6	412.4	408.8	407.6	386.6	385.4

14. Manufacturing Workweek-Production Workers (Hours)

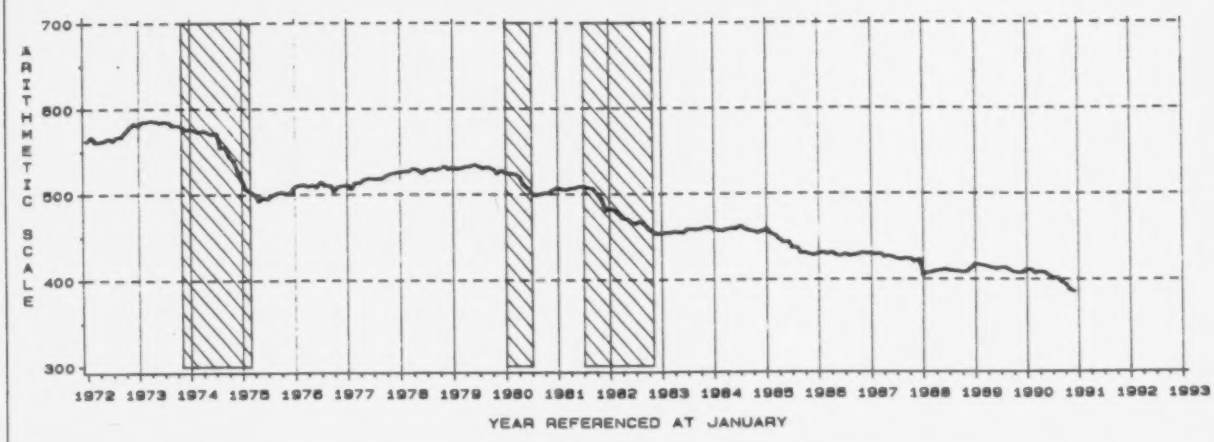
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.4	41.5	41.1	41.0	41.4	41.3	41.1	41.0
Feb	41.2	41.3	41.0	41.1	41.1	41.2	41.1	41.2
Mar	41.5	41.3	41.4	41.2	40.9	40.7	41.1	40.9
Apr	40.9	41.0	41.0	41.1	41.0	41.1	40.7	40.8
May	41.1	41.2	40.9	41.0	40.8	41.0	40.9	41.1
Jun	41.1	41.1	41.0	41.0	41.1	41.1	41.2	41.2
Jul	40.6	41.1	40.3	40.9	40.4	41.0	40.6	41.2
Aug	40.7	41.1	40.4	40.9	40.4	40.9	40.6	41.1
Sep	40.9	40.9	41.0	41.0	40.9	40.9	40.9	40.9
Oct	41.3	41.1	41.2	41.2	40.7	40.7	40.9	40.9
Nov	41.7	41.2	41.5	41.0	41.3	40.8	41.1	40.7
Dec	41.7	41.2	41.7	41.2	41.5	41.0	41.4	40.9

15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)

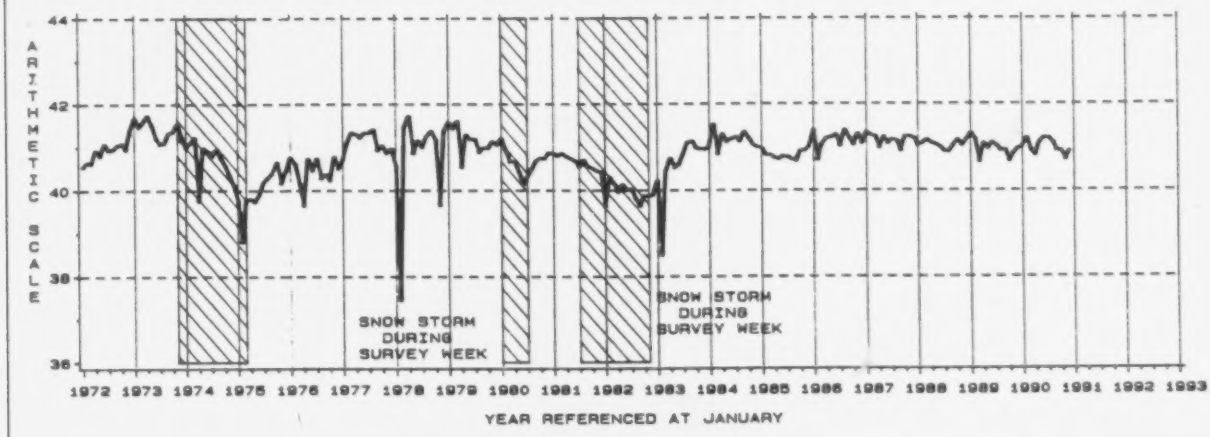
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	17,554	17,857	16,382	16,593	17,032	17,251	16,654	16,867
Feb	17,535	17,685	16,560	16,736	16,970	17,156	16,748	16,925
Mar	17,816	17,714	16,871	16,805	16,978	16,915	16,711	16,646
Apr	17,333	17,446	16,716	16,843	16,892	17,028	16,532	16,655
May	17,509	17,580	16,757	16,835	16,818	16,933	16,638	16,752
Jun	17,611	17,500	16,995	16,876	17,044	16,929	16,773	16,657
Jul	16,987	17,418	16,330	16,777	16,483	16,933	16,126	16,562
Aug	17,184	17,394	16,520	16,749	16,665	16,904	16,281	16,514
Sep	17,542	17,358	16,966	16,765	16,990	16,789	16,417	16,221
Oct	17,689	17,406	16,999	16,805	16,789	16,606	16,290	16,115
Nov	17,743	17,353	17,156	16,736	17,028	16,618	16,119R	15,771R
Dec	17,639	17,403	17,247	16,991	16,965	16,712	16,005	15,763

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT – PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

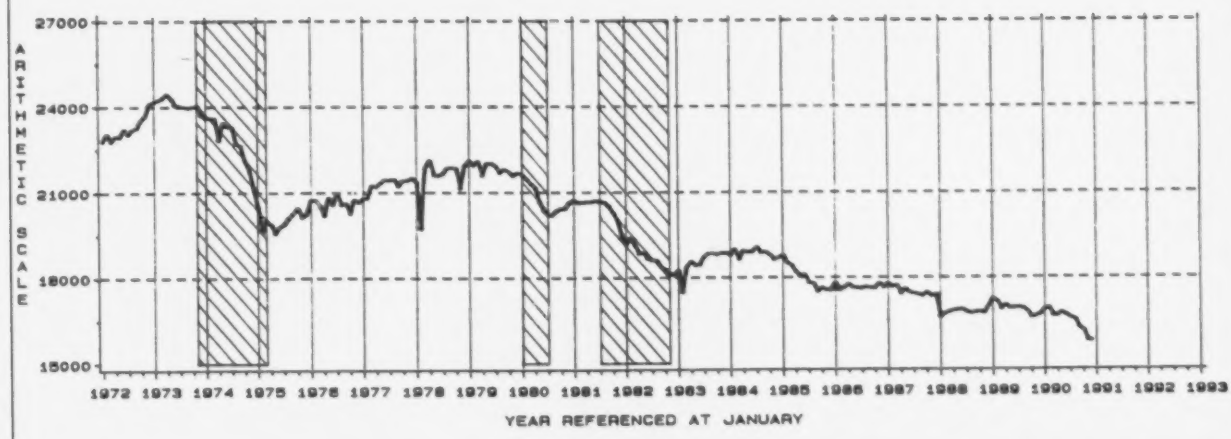


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers ($)

Date	1987	1988	1989	1990
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	425.18	439.36	459.13	473.06
Feb	422.71	440.34	453.74	473.47
Mar	424.55	443.39	451.13	474.71
Apr	423.72	440.75	453.87	470.49
May	425.39	440.90	451.66	473.21
Jun	425.39	443.21	455.39	477.51
Jul	422.65	436.85	451.67	474.61
Aug	421.65	436.72	449.65	473.80
Sep	427.41	448.95	460.13	479.76
Oct	432.41	454.02	456.25	478.94
Nov	438.27	457.33	469.99	486.62R
Dec	447.02	464.12	476.01	492.66

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)

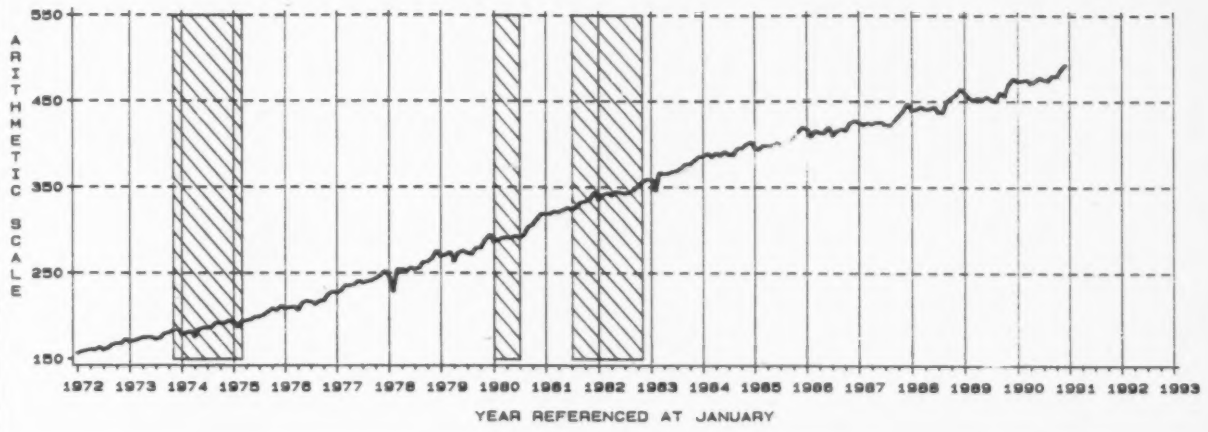
Date	1987			1988			1989			1990		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	110.0	113.2	113.3	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0
Feb	110.5	113.8	113.6	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2
Mar	111.0	114.4	113.8	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8
Apr	111.6	115.3	115.3	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4
May	111.9	116.0	116.2	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9
Jun	112.4	116.5	117.2	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5
Jul	112.7	116.5	117.3	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6
Aug	113.3	117.4	118.4	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5
Sep	113.8	118.5	118.5	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6
Oct	114.1	118.8	119.0	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1
Nov	114.3	119.1	118.6	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4
Dec	114.2	119.1	119.0	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8

18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)

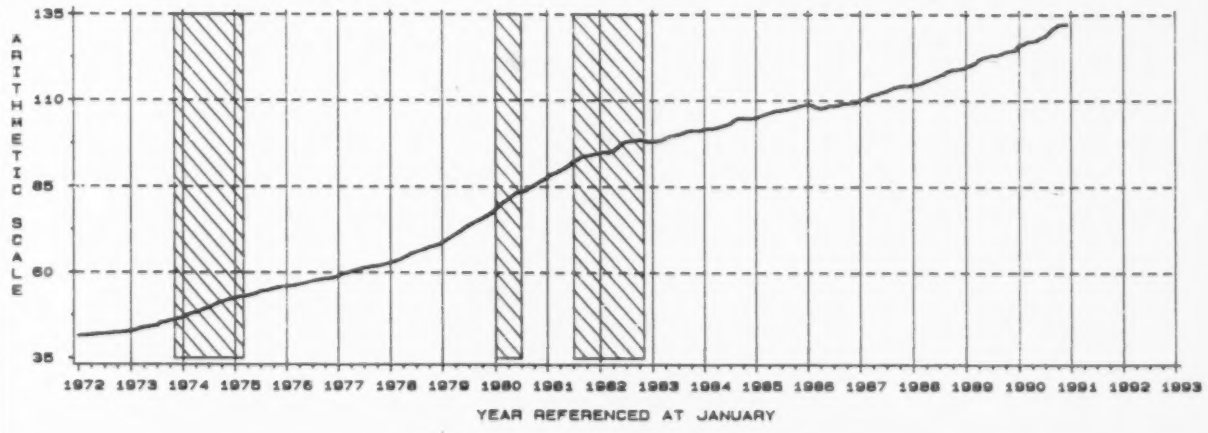
Date	1987		1988		1989		1990	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	293.34	314.80	287.41	307.56	285.79	306.02	279.37	298.71
Feb	290.95	312.05	288.63	308.96	282.66	302.29	278.13	297.37
Mar	290.94	312.17	289.25	309.85	279.60	298.81	275.72	294.73
Apr	287.46	308.38	286.45	306.65	279.17	298.56	272.35	291.30
May	286.37	307.35	285.10	305.22	275.93	294.93	273.45	292.37
Jun	284.41	305.24	284.63	304.89	276.22	295.51	274.87	293.89
Jul	282.95	303.46	280.47	299.95	274.00	292.88	271.41	290.14
Aug	280.03	300.25	278.12	297.44	272.82	291.47	268.60	287.16
Sep	281.64	302.41	280.63	301.03	275.08	294.63	269.13	287.89
Oct	283.31	304.58	283.38	304.85	272.61	291.71	267.61	286.22
Nov	286.38	308.33	284.58	305.86	279.13	299.62	270.63R	289.93R
Dec	290.49	313.38	287.72	309.72	281.98	303.07	272.92	292.75

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1982-84 DOLLARS (UNADJ)

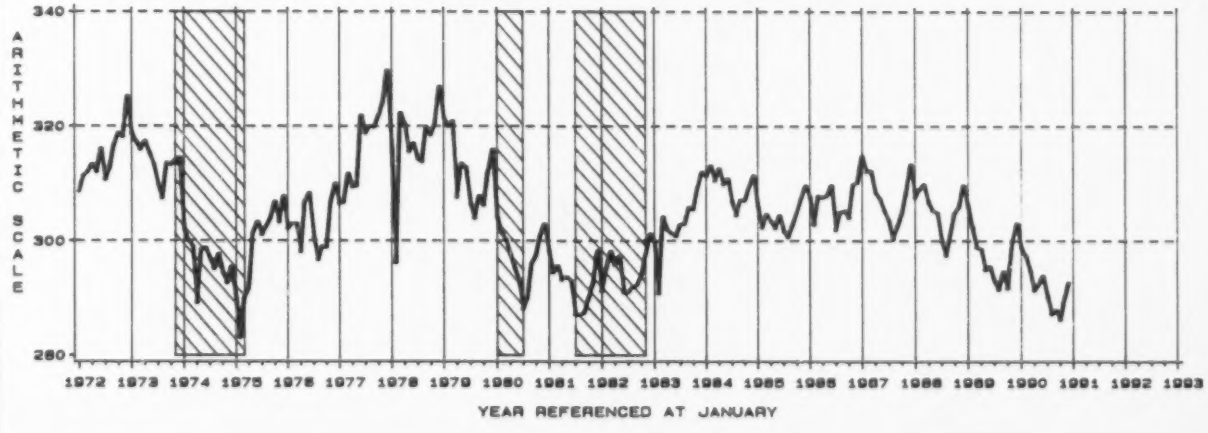


TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,595	2,622	2,322	2,465	2,669	2,764	2,426	2,387
Feb	2,315	2,400	3,198	3,160	2,810	2,839	2,734	2,762
Mar	3,183	2,832	3,501	2,905	2,946	2,468	3,273	2,887
Apr	3,287	2,929	2,698	2,584	2,393	2,333	2,461	2,355
May	2,873	2,696	3,131	2,763	3,322	2,749	2,815	2,304
Jun	2,737	2,768	2,717	2,648	2,547	2,571	2,295	2,387
Jul	2,586	2,547	2,680	2,903	2,032	2,196	2,313	2,415
Aug	2,521	2,808	2,486	2,553	2,402	2,448	2,127	2,208
Sep	2,110	2,269	2,223	2,511	2,395	2,822	1,899	2,273
Oct	2,323	2,364	2,836	2,977	2,461	2,507	2,243	2,171
Nov	2,440	2,897	2,387	2,662	2,025	2,270	1,946	2,265
Dec	2,859	2,680	2,480	2,497	2,426	2,519		

20. Business Failures (Number)

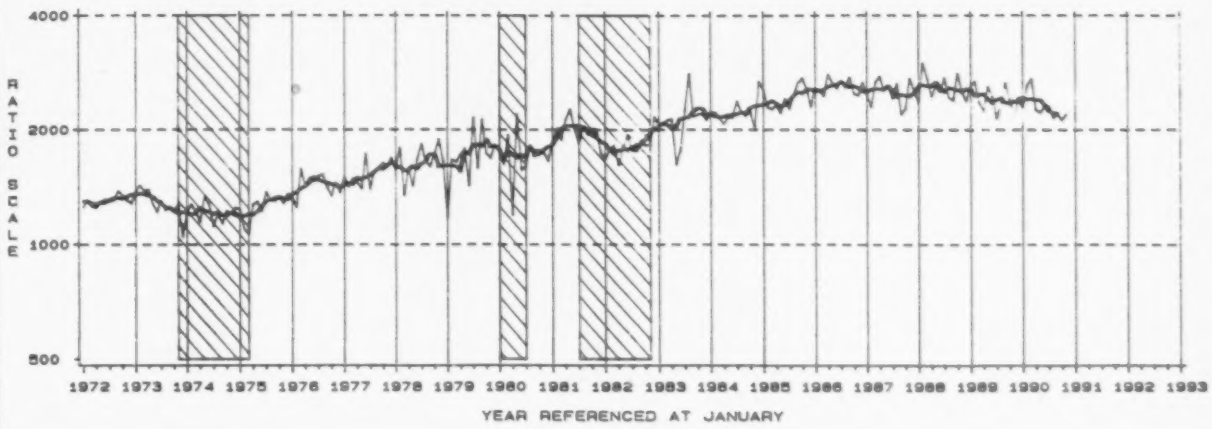
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	61	62	65	67	54	56	N/A	N/A
Feb	58	61	80	81	44	46	N/A	N/A
Mar	66	58	106	88	41	34	N/A	N/A
Apr	84	73	87	83	36	36	N/A	N/A
May	67	59	100	89	48	38	N/A	N/A
Jun	67	71	91	85	44	44	N/A	N/A
Jul	64	65	68	78	39	45	N/A	N/A
Aug	49	55	86	90	28	29	N/A	N/A
Sep	63	75	42	54	44	55	N/A	N/A
Oct	66	59	32	28	76	69	N/A	N/A
Nov	42	46	61	61	63	63		
Dec	60	65	42	48	58	70		

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

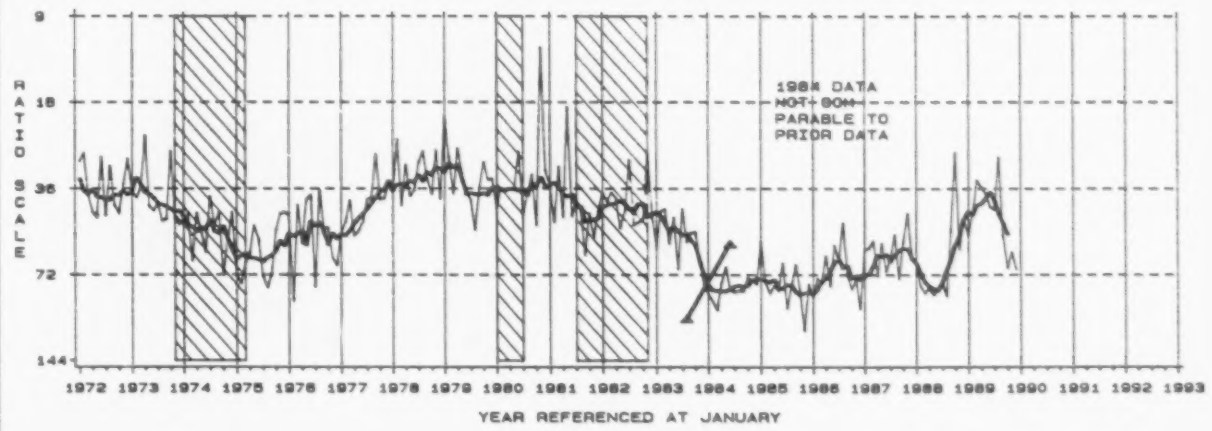
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,234	1,299	1,250	1,336	1,214	1,292	1,165	1,232
Feb	1,238	1,309	1,282	1,300	1,259	1,324	1,206	1,268
Mar	1,300	1,309	1,296	1,301	1,304	1,313	1,255	1,262
Apr	1,285	1,330	1,278	1,320	1,248	1,299	1,162	1,206
May	1,347	1,322	1,316	1,285	1,345	1,307	1,198	1,163
Jun	1,353	1,295	1,360	1,308	1,385	1,326	1,298	1,248
Jul	1,398	1,321	1,397	1,333	1,350	1,285	1,258	1,192
Aug	1,318	1,289	1,370	1,324	1,374	1,327	1,329	1,287
Sep	1,313	1,282	1,331	1,301	1,338	1,317	1,258	1,251
Oct	1,281	1,251	1,383	1,368	1,315	1,297	1,354	1,327
Nov	1,306	1,320	1,296	1,325	1,325	1,323		
Dec	1,234	1,286	1,281	1,336	1,262	1,333		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

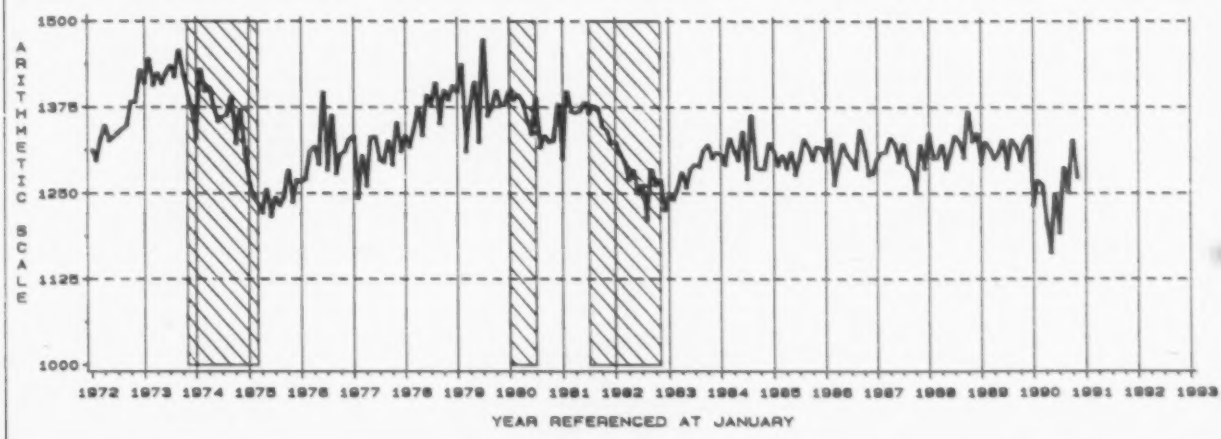


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	431.7	617.7	552.7	818.5	435.0	607.1	433.7	583.4
Feb	570.3	820.7	574.2	828.9	516.5	647.1	443.0	562.0
Mar	868.0	920.0	608.2	654.4	686.1	668.5	455.4	444.1
Apr	628.4	658.1	609.9	635.3	751.9	793.3	575.0	643.2
May	701.2	634.3	955.5	860.9	648.7	617.0	492.1	469.0
Jun	849.2	716.0	890.2	748.9	563.0	491.4	410.1	356.8
Jul	820.0	728.2	739.8	646.1	721.5	603.3	353.4	318.9
Aug	827.3	680.2	903.0	733.4	841.9	721.7	442.9	374.6
Sep	716.5	722.9	651.9	672.9	740.5	788.5	545.1	574.9
Oct	812.9	722.9	739.4	663.7	602.6	577.4	540.4	521.7
Nov	873.8	865.3	646.0	645.8	527.3	498.7	425.1R	409.1
Dec	763.2	786.3	712.4	721.0	599.1R	657.8R	279.1	301.7

23. Residential Construction Contracts Awarded ($000,000)

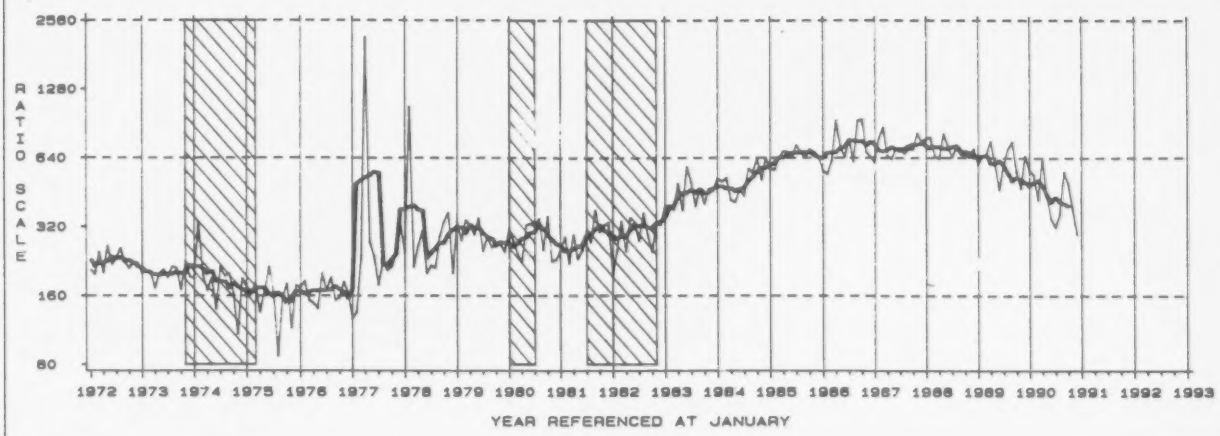
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	190.3	296.2	192.0	314.2	175.0	294.1	118.8	199.7
Feb	251.3	398.2	264.6	403.5	155.4	231.9	129.6	193.3
Mar	387.2	373.5	370.3	356.4	239.7	229.6	188.5	180.6
Apr	314.8	301.2	348.0	332.3	370.5	356.2	156.2	150.2
May	298.0	246.4	388.8	328.6	250.7	214.3	187.3	160.1
Jun	455.1	370.3	354.0	290.0	246.7	203.4	135.7	111.8
Jul	368.5	350.8	352.0	333.1	215.9	178.0	125.6	118.7
Aug	424.5	358.0	402.3	336.7	245.0	203.9	150.2	125.0
Sep	316.4	333.7	261.8	281.7	210.4	228.3	99.6	108.1
Oct	404.3	357.0	340.5	301.1	185.4	163.0	136.1	119.7
Nov	312.8	341.0	249.5	272.5	209.4	229.5	171.0	187.4
Dec	439.1	440.3	359.3	348.6	165.8R	158.8R	109.3	104.7

24. Nonresidential Construction Contracts Awarded ($000,000)

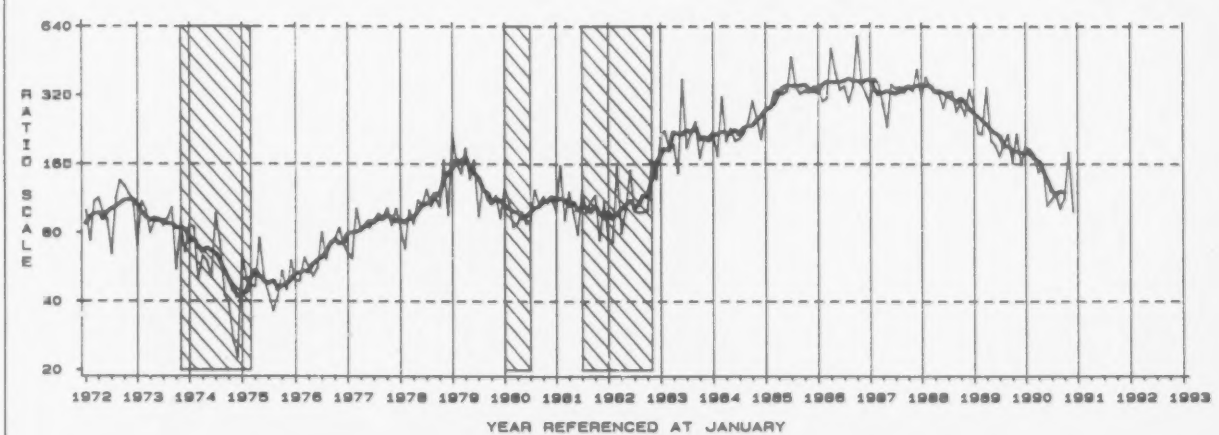
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	169.1	214.4	237.0	304.6	191.2	244.2	248.1	316.9
Feb	266.4	357.8	195.5	264.8	165.8	220.0	169.2	224.5
Mar	391.4	375.1	188.5	182.5	323.3	315.8	146.3	142.9
Apr	234.1	279.9	172.8	214.2	202.1	257.8	269.6	343.8
May	259.1	269.3	230.0	233.0	285.8	290.5	242.7	246.7
Jun	278.9	229.5	314.5	266.1	209.8	181.5	218.9	189.4
Jul	351.0	300.6	233.1	189.5	398.0	317.7	137.0	109.4
Aug	305.5	245.8	396.9	315.5	365.7	286.6	199.0	155.9
Sep	273.6	290.8	231.1	250.4	362.9	393.0	258.2	279.6
Oct	302.3	293.5	187.8	185.1	331.1	328.2	267.4	265.2
Nov	477.0	398.7	322.2	263.9	251.7	203.0	167.3	134.9
Dec	213.9	252.2	209.0	252.0	290.3R	356.0R	120.1	147.3

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

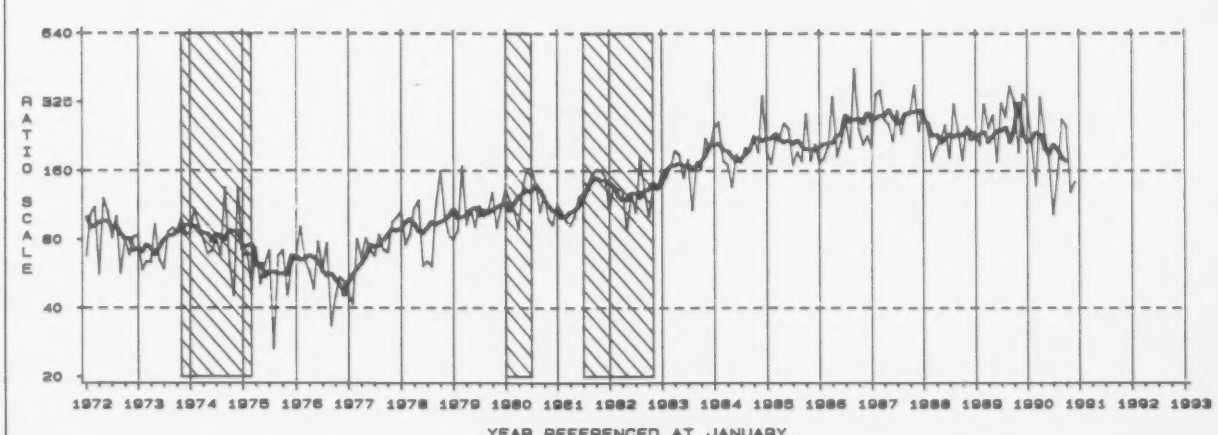


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized By Building Permits (Number)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,677	3,474	1,776	2,439	1,979	2,475	1,665	2,074
Feb	2,560	3,891	1,740	2,490	1,884	2,485	1,107	1,695
Mar	3,797	4,024	3,555	3,603	2,293	2,360	1,699	1,779
Apr	3,362	3,103	2,993	2,835	2,904	2,846	1,702	1,645
May	3,423	3,255	3,323	3,087	2,491	2,261	1,581	1,392
Jun	4,553	3,984	3,186	2,839	2,685	2,366	1,496	1,356
Jul	3,410	3,139	2,833	2,777	1,767	1,703	1,241	1,152
Aug	2,890	2,761	2,920	2,627	2,833	2,526	1,116	1,001
Sep	3,496	3,336	2,522	2,419	2,109	2,076	1,109	1,122
Oct	3,326	3,080	2,870	2,745	2,152	2,003	1,088	975
Nov	2,805	2,965	2,298	2,351	1,822	1,879	997	1,030
Dec	3,022	2,834	1,847	1,783	1,802	1,826		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)

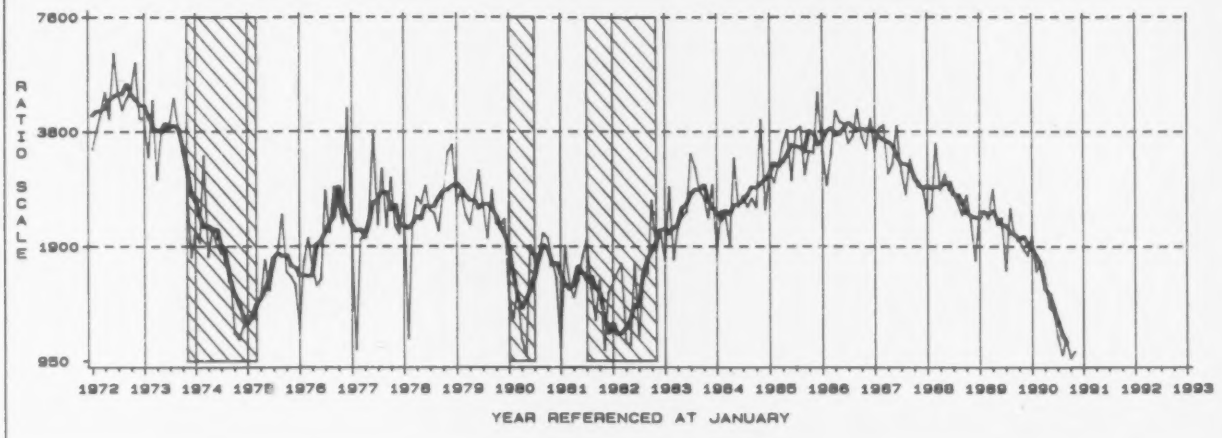
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,942	2,725	1,307	1,953	1,138	1,622	968	1,329
Feb	1,929	3,243	1,242	1,974	896	1,484	886	1,468
Mar	2,640	2,887	2,532	2,630	1,380	1,456	1,199	1,277
Apr	2,577	2,326	2,176	2,001	1,730	1,669	1,053	985
May	2,628	2,463	2,138	1,919	1,714	1,494	1,332	1,149
Jun	3,057	2,502	1,998	1,669	1,866	1,547	1,029	888
Jul	2,603	2,311	2,195	2,115	1,495	1,415	1,036	942
Aug	1,829	1,699	1,964	1,692	1,983	1,705	885	779
Sep	2,749	2,584	1,893	1,775	1,412	1,371	697	710
Oct	2,252	2,004	2,120	1,989	1,509	1,357	847	733
Nov	1,883	2,034	1,642	1,707	1,361	1,426	811	844
Dec	2,278	2,116	1,271	1,205	1,255	1,276		

27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)

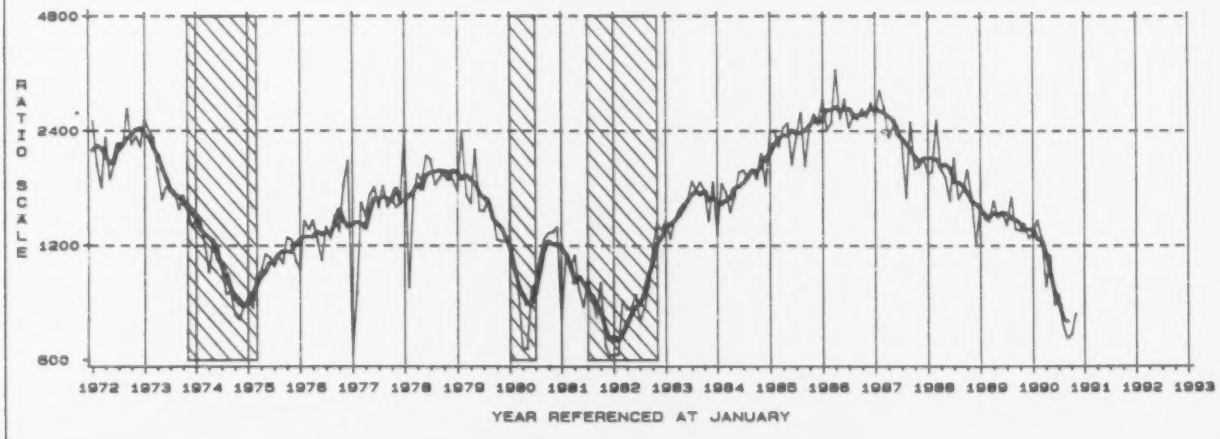
Date	1987	1988	1989	1990
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT			
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	537	350	679	637
Feb	483	374	885	170
Mar	994	784	801	438
Apr	606	680	1,073	550
May	577	980	667	196
Jun	1,274	1,016	726	421
Jul	652	538	168	176
Aug	818	735	720	99
Sep	444	503	622	368
Oct	843	643	591	196
Nov	633	554	384	150
Dec	531	478	459	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

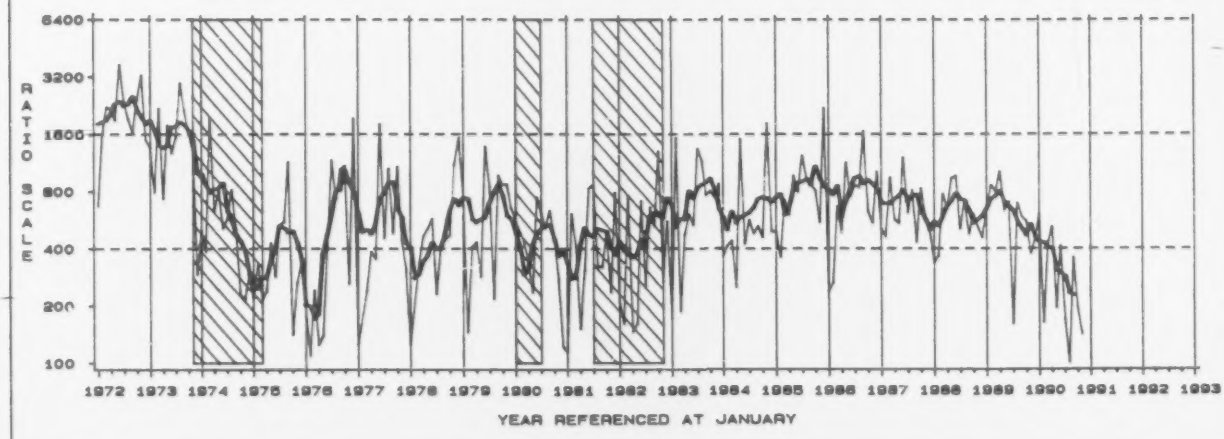


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,699	4,081	4,208	4,762	4,418	5,036	4,642	5,213
Feb	3,662	4,373	4,235	4,883	4,184	5,029	4,405	5,295
Mar	4,225	4,465	4,925	5,107	4,932	5,067	5,176	5,325
Apr	4,416	4,514	4,725	4,877	4,848	5,076	5,187	5,414
May	4,599	4,556	4,945	4,926	5,200	5,104	5,412	5,297
Jun	4,729	4,599	5,209	4,984	5,402	5,167	5,506	5,298
Jul	4,727	4,647	5,024	5,028	5,137	5,119	5,208	5,233
Aug	4,743	4,692	5,085	4,968	5,420	5,273	5,448	5,258
Sep	4,642	4,713	4,927	4,930	5,134	5,170	5,088	5,194
Oct	4,743	4,684	5,021	5,040	5,091	5,154	5,197	5,184
Nov	4,678	4,573	5,176	5,055	5,294	5,099	5,663	5,464
Dec	5,889	4,713	6,307	5,034	6,228	5,082		

29. Sales of Retail Stores in 1982-84 Dollars ($000,000)

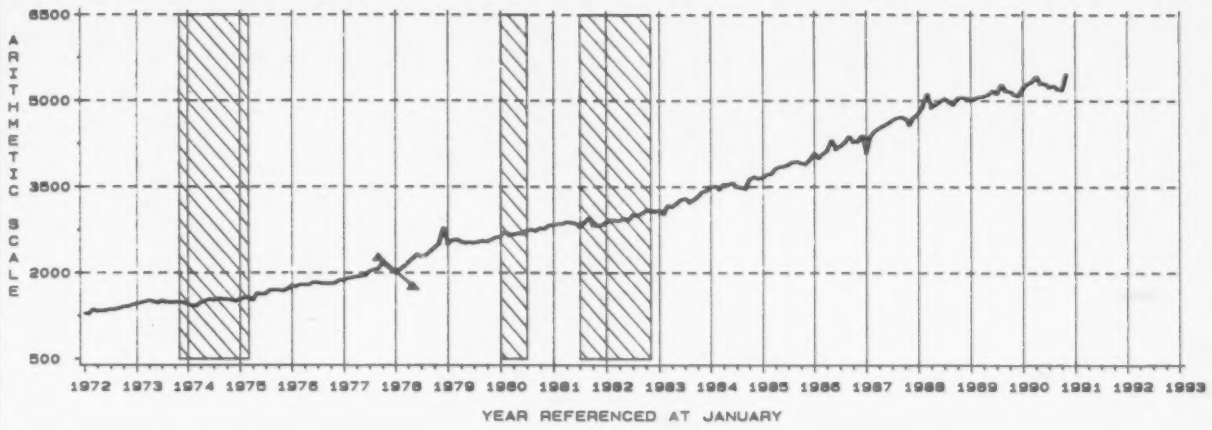
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,832	4,306	4,394	4,359
Feb	4,098	4,435	4,377	4,394
Mar	4,157	4,613	4,391	4,386
Apr	4,149	4,378	4,353	4,434
May	4,180	4,422	4,355	4,342
Jun	4,227	4,482	4,416	4,357
Jul	4,279	4,501	4,390	4,282
Aug	4,281	4,436	4,542	4,264
Sep	4,265	4,328	4,408	4,149
Oct	4,227	4,406	4,357	4,085
Nov	4,153	4,446	4,314	4,302
Dec	4,269	4,431	4,307	

30. New Passenger Car Registrations (Number)

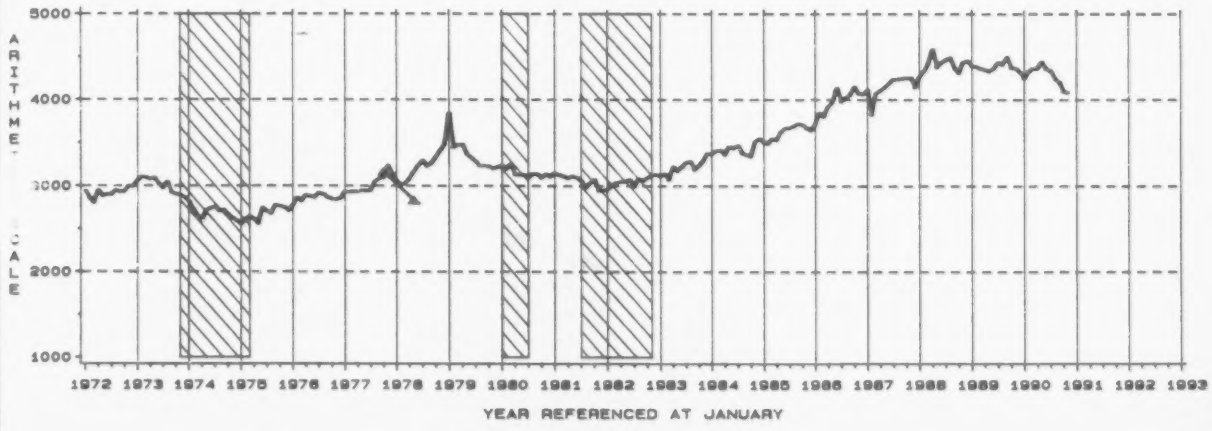
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	34,972	40,710	31,187	37,679	30,762	37,335	30,805	35,082
Feb	27,408	33,042	37,108	41,917	31,032	36,839	28,097	33,355
Mar	43,488	42,097	44,315	43,080	33,782	33,319	34,807	33,930
Apr	46,390	48,524	40,590	39,408	37,283	38,483	34,383	35,624
May	42,702	42,877	42,569	41,563	40,231	36,340	36,091	34,129
Jun	48,476	38,725	45,763	39,077	41,326	35,360	41,333	33,581
Jul	47,436	44,403	39,607	37,787	35,348	33,454	27,108	25,684
Aug	46,447	43,586	42,224	36,377	40,419	36,121	30,852	27,826
Sep	49,342	42,717	39,463	35,798	37,146	32,022	30,162	27,840
Oct	41,876	39,576	36,153	35,167	34,087	33,608	29,750	27,523
Nov	30,691	38,254	31,957	37,238	29,381	35,993	26,914	32,923
Dec	36,569	40,855	31,715	36,120	25,719	30,290		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1982–84 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX–MONTH MOVING AVERAGE

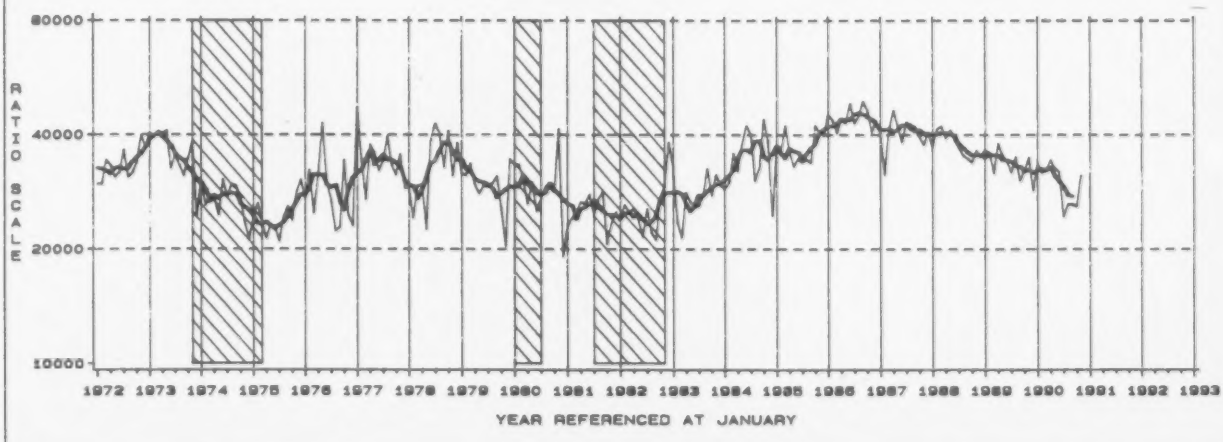


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)

Date	1987		1988		1989		1990	
	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.
Jan	69.8	2.1	68.1	2.0	67.5	2.0	91.1	2.6
Feb	74.6	2.3	68.2	2.0	69.7	2.0	91.9	2.6
Mar	73.4	2.2	66.3	2.0	77.0	2.2	95.2	2.7
Apr	73.7	2.2	69.0	2.0	79.1	2.3	100.3	2.8
May	73.5	2.2	70.3	2.1	80.9	2.3	100.9	2.9
Jun	72.3	2.2	72.0	2.1	82.1	2.4	103.9	2.9
Jul	70.3	2.1	72.3	2.1	85.0	2.4	102.5	2.9
Aug	70.9	2.1	71.9	2.1	85.6	2.5	106.5	3.0
Sep	70.1	2.1	71.8	2.1	85.9	2.5	109.3	3.1
Oct	68.4	2.0	72.3	2.1	88.2	2.5	112.2	3.2
Nov	68.5	2.0	72.6	2.1	89.4	2.5	117.8	3.3
Dec	68.7	2.0	71.0	2.1	92.2	2.6	124.1	3.5

32. Initial Claims Weekly Average (Number)

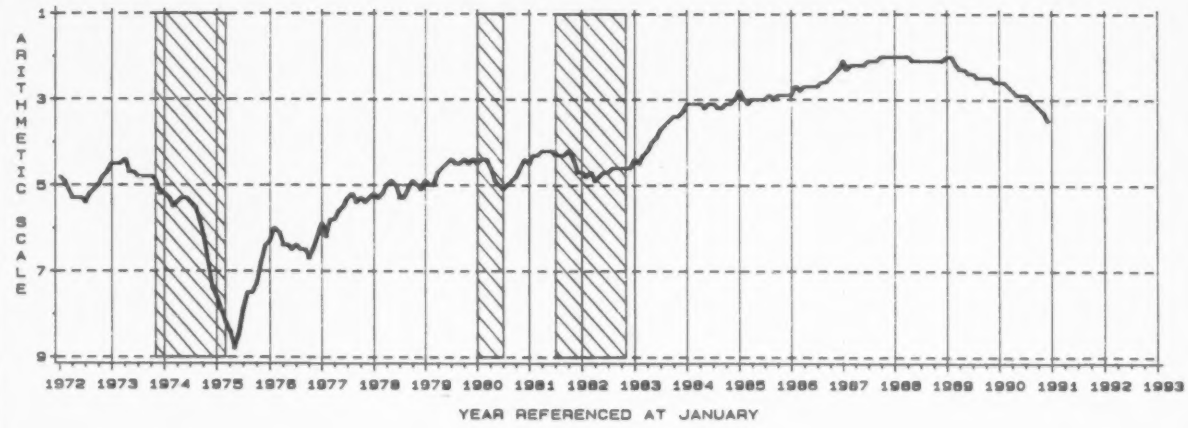
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,106	9,254	15,089	9,855	13,666	8,499	16,647	10,511
Feb	10,174	10,059	8,696	8,006	9,038	8,942	11,950	11,823
Mar	7,695	8,318	7,207	8,124	8,555	9,576	9,753	10,927
Apr	8,187	8,680	7,989	8,432	8,902	9,352	10,130	10,096
May	6,458	8,365	6,495	8,100	7,410	9,406	8,918	11,671
Jun	8,058	7,904	8,247	8,481	9,632	9,779	11,232	11,657
Jul	9,157	8,165	10,473	9,354	11,606	9,984	12,133	10,340
Aug	6,191	7,667	6,597	8,246	8,435	10,891	9,902	12,691
Sep	5,808	8,044	6,089	8,255	7,611	10,595	9,402	13,096
Oct	6,508	7,883	7,079	8,398	9,275	10,957	11,291	13,542
Nov	7,721	8,239	7,346	8,344	9,875	11,086	12,074	13,331
Dec	11,708	8,604	12,071	8,773	14,302	10,408	16,561	11,641

33. Unemployment Insurance Exhaustions (Number)

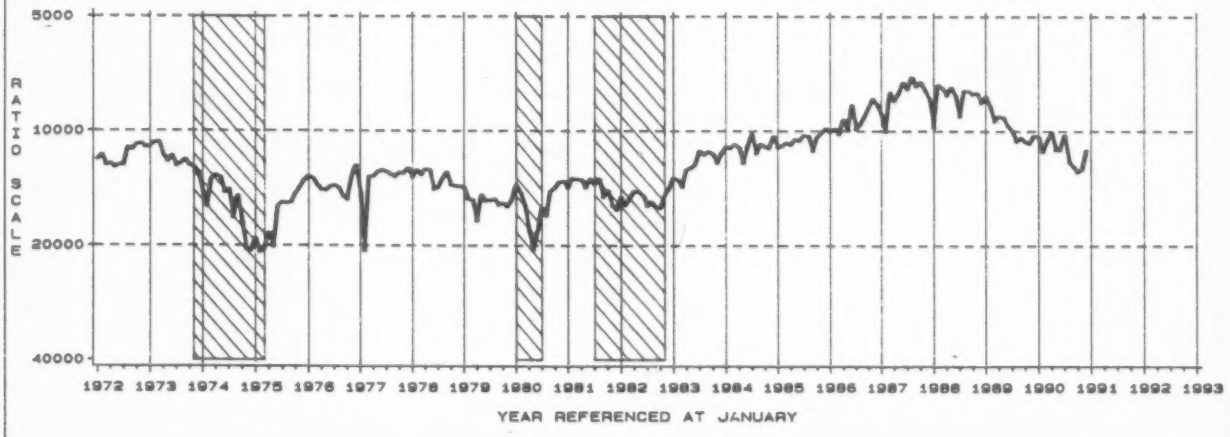
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	7,298	7,240	6,294	6,271	7,210	7,191	10,108	10,082
Feb	7,464	7,648	6,367	6,545	6,209	6,372	8,272	8,489
Mar	8,558	7,176	7,849	6,606	7,900	6,661	9,334	7,871
Apr	8,665	7,461	7,114	6,199	7,584	6,658	9,806	8,609
May	7,757	7,115	7,075	6,493	7,982	7,309	10,699	9,797
Jun	6,905	7,123	6,536	6,626	7,639	7,666	9,629	9,663
Jul	7,454	7,242	6,343	6,206	7,431	7,315	11,816	11,632
Aug	6,240	6,659	6,584	6,905	7,905	8,224	10,150	10,560
Sep	6,324	7,288	5,548	6,415	6,363	7,354	9,071	10,484
Oct	5,781	6,469	5,519	6,206	7,431	8,426	10,740	12,178
Nov	5,317	6,358	6,338	7,537	7,504	8,888	10,163	12,038
Dec	7,233	6,900	6,345	6,094	7,373	7,090	10,758	10,346

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE(NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) – INVERTED SCALE

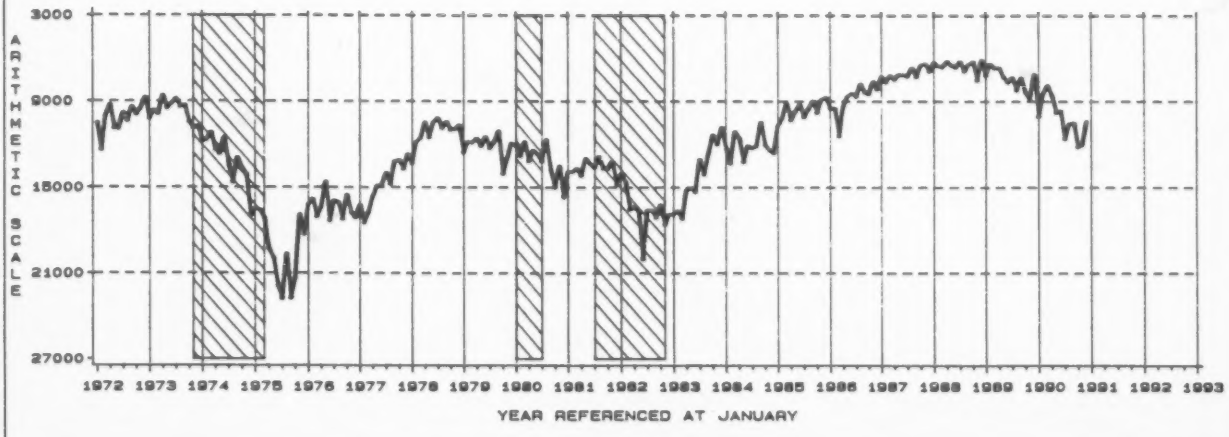


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. Insured Unemployment In Manufacturing (000)

Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33.9	27.8	32.2	26.5	27.6	22.7	29.8	24.7
Feb	33.8	27.8	27.9	23.5	23.2	19.5	27.9	24.1
Mar	29.7	27.0	24.5	22.0	22.1	20.1	31.1	28.9
Apr	29.5	27.1	24.2	22.0	22.9	20.8	31.2	28.0
May	25.3	25.4	22.0	22.0	21.6	21.4	28.2	28.1
Jun	21.8	23.7	19.2	20.7	21.5	23.3	28.4	30.9
Jul	24.1	24.1	22.3	22.1	23.1	22.9	28.6	28.3
Aug	21.6	23.7	18.8R	20.9R	23.5	25.5	26.2	28.2
Sep	20.0	23.5	17.2	20.5	20.6	24.7	25.2	29.5
Oct	18.9	21.4	17.8	20.6	22.1	26.3	25.6	29.8
Nov	21.1	23.5	18.0	19.9	22.9	26.4	26.2	29.0
Dec	22.6	23.2	17.8	18.4	25.7	26.9	31.1	32.3

35. Insured Unemployment in Construction (000)

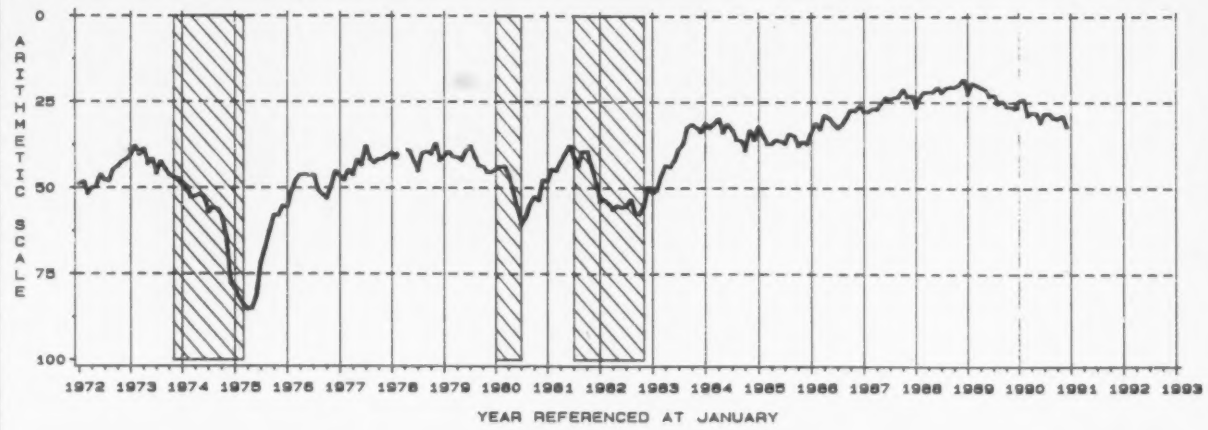
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.0	13.8	9.9	13.2	9.5	18.7	13.5
Feb	20.0	9.1	21.2	9.6	20.5	9.2	21.0	9.4
Mar	19.6	8.9	18.8	8.5	20.9	9.5	20.7	9.4
Apr	10.8	8.1	10.0	7.6	14.4	11.1	16.2	12.5
May	7.5	8.1	7.1	7.8	10.8	12.0	13.2	14.7
Jun	5.1	7.2	5.9	8.5	9.7	13.8	12.7	18.1
Jul	4.4	7.3	5.2	8.6	9.6	15.6	12.5	20.4
Aug	3.4	7.1	4.2	8.9	7.2	15.3	11.0	23.2
Sep	3.0	6.7	3.4	7.8	6.0	13.9	12.4	28.6
Oct	2.9	6.3	5.2	11.2	7.3	15.7	12.5	26.8
Nov	3.6	7.0	5.5	10.7	7.5	14.7	13.2	25.6
Dec	6.2	7.9	7.4	9.6	10.1	13.1	18.3	23.7

36. Insured Unemployment in Private Service-Producing Industries (000)

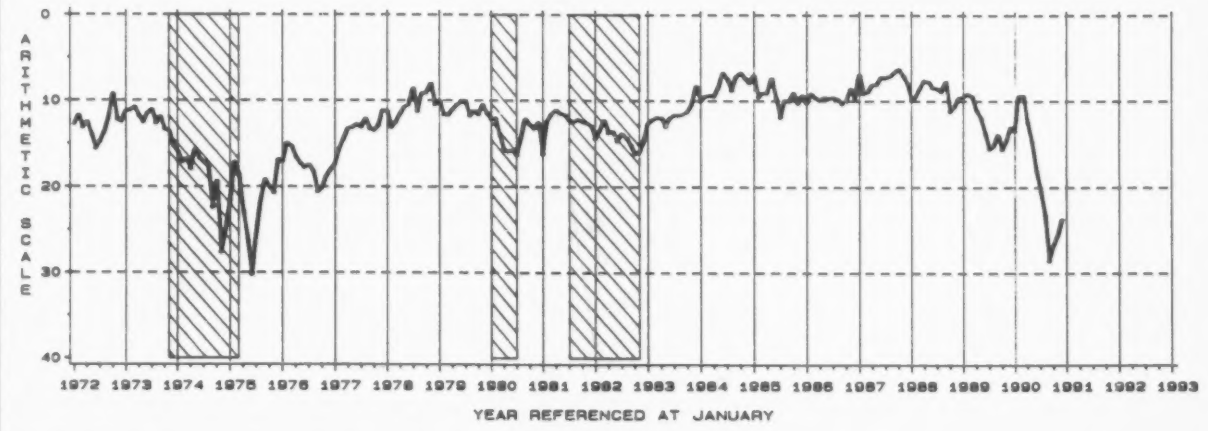
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj
Jan	38.1	34.3	47.9	39.2	44.7	40.3	51.0	46.1
Feb	41.6	37.9	39.6	36.3	42.9	39.4	56.3	51.8
Mar	37.7	37.7	35.5	35.5	41.5	41.5	53.0	52.1
Apr	36.7	37.3	36.3	36.7	41.4	41.8	51.5	51.9
May	34.9	38.4	33.8	36.9	39.8	43.3	50.6	55.0
Jun	33.5	36.4	34.8	37.6	41.1	44.4	51.2	55.2
Jul	41.1	37.2	42.2	37.7	51.3	45.6	60.5	53.9
Aug	40.9	37.1	41.8	37.7	51.8	46.3	62.0	56.1
Sep	34.9	36.9	33.4	35.7	40.7	43.3	53.8	57.9
Oct	30.9	34.7	37.1	41.8	40.3	45.4	55.5	62.4
Nov	32.1	34.9	36.2	39.6	38.9	42.7	56.6	61.9
Dec	34.9	35.8	35.6	36.7	45.1	46.5	66.6	68.3

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – II

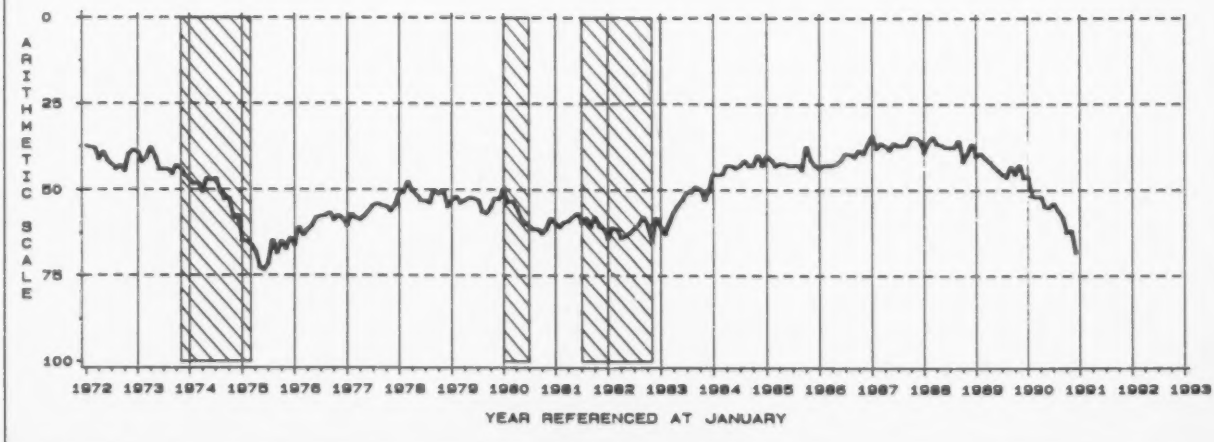
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES(000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(THOUSANDS)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Seasonally Adjusted													
Total Nonfarm	3731.2	3733.9	3740.6	3732.7	3726.2	3734.5	3725.8	3707.7	3707.9	3710.7	3700.2	3693.2	3691.8
Private Sector	3168.9	3169.1	3173.2	3167.1	3157.8	3159.6	3152.0	3137.8	3142.7	3142.3	3131.9	3124.3	3121.9
Goods Producing	818.9	814.5	814.2	805.3	802.4	799.5	793.5	785.5	785.4	780.2	775.3	767.5	763.5
Private Service Prod.	2350.0	2354.6	2359.0	2361.8	2355.4	2360.1	2358.5	2352.3	2357.3	2362.1	2356.6	2356.8	2358.4
Public Sector	562.3	564.8	567.4	565.6	568.4	574.9	573.8	569.9	565.2	568.4	568.3	568.9	569.9
Not Seasonally Adjusted													
Total Nonfarm	3754.9	3661.6	3664.3	3686.5	3711.8	3734.5	3779.2	3754.3	3743.1	3715.4	3714.8	3712.7	3714.4
Total Goods Producing	819.6	791.3	788.4	790.5	796.7	800.8	805.2	793.4	796.9	792.2	785.8	774.8	764.0
Mining	2.5	2.3	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.4
Construction	166.7	149.0	145.2	148.3	155.1	158.3	161.9	161.5	160.5	155.5	152.4	149.2	145.8
Gen Bldg. Contractor	45.6	41.5	40.4	41.0	42.8	43.8	45.1	45.2	44.7	43.1	42.0	40.7	39.5
Heavy Construction	17.8	13.5	12.9	13.8	15.6	16.2	16.2	15.9	15.9	15.8	16.0	16.0	15.6
Special Trade	103.3	94.0	91.9	93.5	96.7	98.3	100.6	100.4	99.9	96.6	94.4	92.5	90.7
Manufacturing	650.4	640.0	640.8	639.8	639.1	639.9	640.8	629.4	633.9	634.3	631.0	623.2	615.8
Durable Goods	293.4	289.7	289.4	288.0	287.1	284.9	283.5	278.5	277.9	276.8	276.9	273.8	270.0
Lumber & Wood Products	6.2	5.9	5.7	5.9	5.9	5.8	5.8	5.6	5.5	5.4	5.4	5.0	4.9
Furniture & Fixtures	9.2	9.2	9.0	9.0	8.9	8.8	8.8	8.6	8.6	8.6	8.7	8.6	8.3
Stone/Clay/Glass Prod.	22.8	22.0	21.8	21.7	21.7	21.7	21.5	21.1	21.1	21.1	21.1	20.9	20.6
Glass & Gl./Pressed, Blwn	7.7	7.5	7.5	7.4	7.4	7.4	7.3	7.4	7.4	7.4	7.3	7.2	7.2
Pottery & Rel. Prod.	3.6	3.6	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Primary Metals Ind.	17.7	17.5	17.6	17.5	17.5	17.1	17.2	16.8	16.5	16.4	16.4	16.5	16.1
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8
Iron & Steel Foundries	3.2	3.1	3.2	3.2	3.1	2.9	3.1	3.1	3.0	2.9	3.0	3.0	2.9
Nonferrous Rolling	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.5	6.6	6.6	6.7	6.6
Fab. Metals	44.7	43.3	43.8	43.9	44.0	44.1	44.1	43.1	43.2	43.3	42.6	41.9	41.8
Metal Cans	3.6	3.6	3.7	3.7	3.6	3.7	3.6	3.5	3.4	3.4	3.3	3.1	3.1
Cutlery, Tools & Hardware	5.2	4.5	5.0	5.1	5.1	5.1	5.2	5.0	5.0	5.1	5.1	4.9	4.8
Fab. Struct. Metal Prod.	11.3	10.8	10.6	10.7	10.8	10.9	11.0	10.9	11.0	11.1	10.7	10.7	10.7
Screw Mach. Pr. Bolt	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.8	3.9	3.7	3.7	3.6	3.5
Forgings & Stampings	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.2	4.2
Misc. Fab. Metal Prod.	10.8	10.8	10.9	10.9	10.7	10.8	10.8	10.6	10.6	10.6	10.7	10.6	10.6
Industrial Machinery	52.8	52.8	52.6	52.7	52.3	51.7	51.8	51.2	50.8	49.1	49.8	49.6	48.7
Construction & Rel. Mach.	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.9	3.9	3.9	3.9	3.9
Metalworking Machinery	7.1	7.1	7.1	7.0	7.0	6.9	6.9	6.7	6.7	6.7	6.7	6.7	6.6
Special Industry Mach.	6.9	6.8	6.8	6.9	6.9	6.9	6.9	6.9	6.9	6.8	6.8	6.6	6.7
General Industrial.	8.9	8.8	8.8	8.8	8.8	8.3	8.9	8.8	8.8	8.7	8.6	8.5	8.4
Refrige. & Service Mach.	8.0	8.0	7.8	7.9	7.8	7.8	7.5	7.4	7.2	5.8	6.6	6.6	5.9
Electronic Equipment	62.6	62.4	62.0	62.0	62.0	61.5	61.0	60.1	60..0	59.7	59.6	58.9	58.4
Electric Distribution	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	2.9	2.9	2.8	2.7
Electric Industrial	3.2	3.2	3.2	3.3	3.4	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2
Household Appliance	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
Lighting & Wiring	9.5	9.3	9.1	9.2	9.1	8.8	8.7	8.4	8.6	8.8	8.8	8.6	8.6
Household Audio & Video.	3.3	3.3	3.3	3.2	3.3	3.3	3.1	3.1	3.1	3.0	3.0	3.0	3.0
Communication Equip.	25.1	25.0	24.7	24.6	24..6	24.6	24.7	24.6	24.4	24.2	24.1	23.6	23.3
Elec. Comp. .	13.7	13.8	13.9	13.9	13.8	13.7	13.6	13.3	13.2	13.1	13.1	13.2	13.2
Misc. Electrical Equip.	4.1	4.1	4.1	4.1	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Transportation Equip.	13.1	13.1	13.2	11.7	11.7	11.7	10.4	10.0	10.0	11.0	10.9	11.0	10.8
Motor Vehicles	7.9	7.9	8.0	6.6	6.5	6.6	5.3	5.0	5.0	6.1	6.0	6.1	6.0
Instruments & Rel. Prod.	43.7	43.2	43.1	42.8	42.5	41.6	41.8	41.5	41.4	41.4	41.6	41.1	40.9
Search & Navigation	14.3	14.1	13.9	13.7	13.6	13.1	13.1	13.1	13.0	12.7	12.7	12.7	12.7
Measuring & Control	8.2	8.2	8.0	8.0	7.9	7.9	7.8	7.6	7.6	7.6	7.6	7.3	7.4
Medical Instruments	15.5	15.4	15.4	15.4	15.5	15.4	15.5	15.5	15.4	15.6	15.6	15.7	15.6
Elec Equip/Instruments*	106.3	105.6	105.1	104.8	104.5	103.1	102.8	101.6	101.4	101.1	101.2	100.0	99.3
Misc. Manufacturing	20.6	20.3	20.6	20.8	20.6	20.9	21.1	20.5	20.8	20.8	20.8	20.3	19.5
Toys, Sporting Goods	3.3	3.1	3.3	3.3	3.3	3.3	3.4	3.3	3.3	3.3	3.3	3.2	3.1
Pens, Pencils, Etc.	3.0	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.2	3.1	3.0	2.9	3.0
Nondurable Goods	357.0	350.3	351.4	351.8	352.0	355.0	357.3	350.9	356.0	357.5	354.1	349.4	345.8
Food & Kindred Products	48.0	46.9	46.6	45.7	45.9	46.7	46.8	46.6	47.6	48.1	48.1	48.1	47.7
Preserved Fruits	11.2	10.9	10.7	10.1	10.3	10.5	10.4	10.5	10.8	11.0	11.1	10.9	10.7
Grain Mill & Bakery .	13.8	13.4	13.1	13.0	12.9	13.1	13.2	13.2	13.4	13.8	13.8	14.0	13.7
Beverages	4.4	4.4	4.3	4.3	4.4	4.5	4.6	4.6	4.8	4.8	4.7	4.7	4.7
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.7	12.5	12.5	12.9	12.9	13.0	13.1	12.6	13.0	13.0	12.9	12.3	11.7
Knitting Mills	3.7	3.5	3.5	3.8	3.7	3.7	3.8	3.6	3.9	3.9	3.8	3.5	3.3
Textile Fin., Except Wood	3.8	3.7	3.7	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.8	3.6

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1989 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(THOUSANDS)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Apparel & Other Text Prod	38.4	35.1	36.2	36.8	37.2	38.9	39.7	37.7	39.4	40.1	39.1	37.9	35.8
Men's & Boys' Sts & Coats	4.7	4.6	4.6	4.6	4.4	4.5	4.6	4.2	4.5	4.5	4.3	4.1	4.1
Women's Outerwear	15.8	13.2	13.7	14.4	15.3	16.7	17.4	16.8	17.6	17.9	17.5	17.2	15.7
Women's & Child Undgrm.	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.2	2.4	2.5	2.6	2.5	2.5
Paper & Allied Products	26.4	26.3	26.4	26.3	26.2	26.3	26.3	25.9	26.2	26.2	26.2	26.0	25.8
Paper & Paperboard	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.9	2.8	2.9	2.8	2.8
Paperboard Container	10.5	10.4	10.5	10.5	10.5	10.5	10.5	10.2	10.3	10.3	10.2	10.1	10.0
Misc. Converted Paper	13.0	13.0	13.0	13.0	12.8	13.0	13.0	13.0	13.0	13.1	13.1	13.1	13.0
Printing and Publishing	67.1	66.7	66.9	67.1	66.7	66.4	66.6	65.7	65.8	66.0	65.7	65.0	64.2
Newspapers	18.7	18.6	18.7	18.8	18.6	18.7	18.8	18.8	18.7	18.6	18.7	18.6	18.4
Commercial Printing	21.2	21.1	21.2	21.4	21.3	21.3	21.3	20.9	20.9	20.9	20.6	20.4	20.2
Chemicals & Allied Prod	120.6	119.5	119.3	119.4	119.4	119.9	121.1	119.9	121.1	121.2	119.5	117.9	118.6
Industrial Inorganic .	7.8	7.7	7.7	7.6	7.6	7.6	7.6	7.6	7.4	7.4	7.4	7.4	7.4
Plastic Materials/	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.4	6.4	6.4	6.3	6.3
Drugs	47.1	46.5	46.6	46.7	46.4	46.5	46.9	47.3	47.6	47.3	47.0	47.2	47.8
Soaps, Clean & Toilet Gd	26.1	25.8	25.6	25.6	26.1	26.4	26.9	25.3	26.6	27.1	25.9	24.4	24.5
Paints & Allied Prod.	4.0	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.8	3.8	3.8
Industrial Organic	17.9	18.0	18.0	18.0	17.9	17.9	18.0	18.0	18.0	18.3	18.1	18.0	18.0
Petroleum & Coal Products	8.4	8.3	8.3	8.4	8.4	8.4	8.6	8.6	8.6	8.5	8.4	8.4	8.5
Petroleum Refining	6.5	6.5	6.5	6.5	6.6	6.6	6.8	6.8	6.8	6.7	6.6	6.7	6.7
Rubber & Misc. Plastic Prd	32.5	32.3	32.3	32.4	32.4	32.5	32.3	31.2	31.5	31.6	31.5	31.1	31.1
Fabricated Rubber Prod.	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.7	3.6	3.5
Misc. Plastics Prod.	26.1	25.9	26.0	26.1	26.1	26.2	26.1	25.2	25.6	25.7	25.7	25.6	25.6
Leather, Leather Products	2.8	2.6	2.8	2.7	2.8	2.8	2.7	2.6	2.7	2.7	2.6	2.6	2.3
Service Producing	2935.3	2870.3	2875.9	2896.0	2915.1	2933.7	2974.0	2960.9	2946.2	2923.2	2929.0	2937.9	2950.4
Private-Service Producing	2367.1	2309.5	2306.5	2324.2	2339.5	2354.9	2393.4	2387.7	2393.0	2371.4	2360.8	2363.2	2374.5
Transportation & Pub Util.	244.0	240.7	241.0	242.5	242.8	243.1	245.2	240.4	240.3	244.7	244.8	243.9	243.3
Transportation	149.9	147.5	148.8	150.5	150.1	150.0	151.1	145.8	145.8	151.2	151.4	150.6	150.2
Railroad Transportation	5.9	5.9	5.9	5.9	6.0	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.7
Trucking & Warehouse	73.9	71.7	71.7	72.6	73.0	73.2	74.0	73.5	73.3	74.2	74.1	73.9	73.6
Transportation by Air	16.4	16.5	16.6	16.7	16.7	16.8	16.9	17.0	17.3	17.1	17.2	17.2	17.2
Communications & Util.	94.1	93.2	92.2	92.0	92.7	93.1	94.1	94.6	94.5	93.5	93.4	93.1	93.1
Communications	65.8	64.9	63.9	63.7	64.5	64.6	65.3	65.7	66.0	65.3	65.2	64.9	65.3
Electric, Gas ,Sanitary	28.3	28.3	28.3	28.3	28.2	28.5	28.8	28.9	28.5	28.2	28.2	28.2	27.8
Trade	925.0	885.6	873.3	875.3	878.9	887.2	903.6	904.3	903.2	895.5	892.6	900.0	914.3
Wholesale Trade	286.5	284.0	284.1	284.6	284.1	284.7	286.2	285.7	285.8	285.3	284.8	283.6	283.0
Wholesale - Durables	176.1	175.0	174.5	174.5	173.9	174.2	174.8	174.0	173.7	173.5	173.6	173.1	173.1
Wholesale - Nondurables	110.4	109.0	109.6	110.1	110.2	110.5	111.4	111.7	112.1	111.8	111.2	110.5	109.9
Retail Trade	638.5	601.6	589.2	590.7	594.8	602.5	617.4	618.6	617.4	610.2	607.8	616.4	631.3
Bldg/ Mat Garden Sup	21.7	20.9	20.8	21.4	22.2	22.6	22.9	22.5	22.1	21.5	21.2	21.3	21.4
General Mrchds.	91.7	82.7	76.0	74.9	74.1	73.7	74.7	74.8	75.1	75.6	77.1	80.9	85.8
Department Stores	79.2	71.9	65.9	64.7	64.1	63.7	64.4	64.8	65.3	66.0	67.3	70.4	75.0
Food Stores	111.5	106.1	105.7	105.2	106.1	106.5	108.9	110.2	109.6	108.2	109.5	110.8	112.5
Automotive Dealers	59.6	59.1	59.2	59.4	59.6	59.7	59.8	60.1	60.0	59.6	58.8	58.0	57.8
Apparel & Accessories	60.2	55.8	53.8	53.8	54.0	54.9	55.8	56.0	56.6	56.3	56.7	58.1	60.1
Furn, Homefurn, Equip.	32.7	30.9	30.5	30.4	30.2	30.4	30.5	30.3	30.5	30.5	30.7	30.9	31.6
Eating & Drinking	160.8	152.4	151.8	154.1	157.9	163.8	173.1	173.0	171.8	167.1	160.0	159.7	160.0
Misc. Retail	100.3	93.7	91.4	91.5	90.7	90.9	91.7	91.7	91.7	91.4	93.8	96.7	102.1
Fin/Ins/Real Estate	241.4	241.0	240.1	240.4	241.9	241.8	244.9	245.6	245.1	240.2	238.8	237.7	238.1
Depository Inst.	74.1	74.2	73.8	73.8	74.0	73.5	74.5	74.3	74.0	72.1	71.7	71.6	71.8
Insurance Carriers	66.6	66.9	66.6	66.8	66.7	66.5	67.1	67.3	67.2	66.4	66.4	66.0	65.9
Insurance Agents	24.8	24.5	24.5	24.5	24.6	24.7	24.7	24.7	24.7	24.5	24.6	24.6	24.7
Real Estate	37.0	36.4	36.2	36.6	38.0	38.4	39.6	40.0	39.9	38.4	37.5	37.1	37.1
Services	956.7	942.2	952.1	966.0	975.9	982.8	999.7	1007.4	1004.4	991.0	984.6	981.6	978.8
Hotels & Other, Ldgs	68.8	67.5	69.7	74.6	76.5	78.6	81.0	83.1	82.8	79.0	76.2	74.3	71.0
Casinos	41.9	41.5	42.9	47.2	47.7	48.4	48.9	49.4	49.0	47.7	47.1	46.2	43.2
Personal Services*	35.8	36.5	37.1	37.4	37.5	35.3	35.5	35.4	35.1	35.7	35.5	35.7	36.5
Business Services	209.5	205.5	207.8	209.3	208.1	209.2	211.4	212.2	212.5	211.3	210.1	209.9	210.2
Health Services	250.4	250.0	251.0	251.9	252.3	253.2	255.8	256.6	256.7	257.1	258.0	259.4	260.9
Hospitals	126.4	127.0	127.2	127.7	127.8	128.0	129.7	130.4	130.6	130.6	131.1	131.9	132.4
Legal Services	34.8	34.9	34.9	34.9	34.9	35.0	36.0	36.1	35.8	34.9	35.5	35.4	35.4
Educational Services	53.3	50.6	52.9	53.4	53.4	53.4	51.0	47.6	47.0	51.1	54.0	54.2	54.6
Social Services	50.8	50.9	50.9	51.4	51.4	51.4	51.1	50.3	49.5	50.0	50.3	50.5	51.2
Membership Org.	43.6	43.7	43.9	43.8	43.8	43.9	44.8	45.6	45.6	44.0	43.5	43.7	43.8
Engineering & Mngmt*	114.6	113.9	114.1	114.3	114.1	114.0	115.5	116.9	116.7	115.2	115.9	116.2	116.2
Total Government	568.2	560.8	569.4	571.8	575.6	578.8	580.6	563.2	553.2	551.8	568.2	574.7	575.9
Total Federal Government	79.6	79.7	79.6	80.0	81.6	87.3	86.3	84.7	80.2	78.7	78.1	77.6	77.4
U.S. Postal Service	35.8	35.6	35.5	35.4	35.2	35.2	35.3	35.2	35.2	34.9	34.6	34.6	34.8
Department of Defense	27.0	27.0	27.0	26.9	26.8	26.9	27.0	26.8	27.0	26.6	26.3	25.8	25.5
Other Federal Gov't	16.8	17.1	17.1	17.7	19.6	25.2	24.0	22.7	18.0	17.2	17.2	17.2	17.1
Total State Government**	125.4	122.1	125.7	126.3	127.8	125.6	124.6	123.0	122.1	122.6	126.5	128.0	128.1
State Hospitals	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.1	15.1
State Education	36.8	33.8	37.1	37.5	38.3	36.1	32.8	30.8	30.3	32.7	37.4	38.1	38.1
Other State Gov't	73.7	73.4	73.7	73.8	74.5	74.5	76.8	77.2	76.8	74.9	74.1	74.8	74.9
Exec/Leg/Jud***	71.0	71.0	70.9	71.0	71.2	71.4	71.6	71.6	71.6	71.1	71.1	71.3	71.6
Total Local Government	363.2	359.0	364.1	365.5	366.2	365.9	369.7	355.5	350.9	350.5	363.6	369.1	370.4
Local Education	202.7	198.7	202.8	203.3	204.4	202.7	202.2	168.7	164.2	182.7	199.8	204.0	204.6
Other Local Gov't	160.5	160.3	161.3	162.2	161.8	163.2	167.5	186.8	186.7	167.8	163.8	165.1	165.8

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1989
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,489.9	845.9	690.5	2.1	153.4	2,108.3	231.2	834.2	210.8	832.1	535.6
1987	3,581.6	842.1	675.4	2.3	164.4	2,197.7	237.6	862.0	226.8	871.4	541.8
1988	3,659.5	839.2	666.3	2.4	170.5	2,269.5	239.9	882.4	236.1	911.1	550.9
1989	3,709.8	823.6	653.5	2.5	167.5	2,327.5	241.9	891.2	242.7	951.7	558.8

Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	36.8	151.1	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7
1986	322.6	6.9	12.6	24.4	20.0	48.4	55.8	12.3	122.2	20.1
1987	312.1	7.2	11.3	24.0	18.7	45.2	54.0	14.6	116.6	20.4
1988	305.4	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	113.2*	20.9
1989	296.0	6.5*	9.4	23.2*	17.8	44.3*	52.9*	12.8*	108.1*	20.9

Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.3	48.9	0.3	13.2	42.7	28.2	67.3	116.0	8.3	35.4	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	357.6	47.6	0.2	12.9	39.3	26.8*	66.9	119.8	8.4	33.0*	2.9

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Manufacturing	476.01	473.06	473.47	473.47	470.49	473.21	477.51	474.61	473.80	479.76	478.94	486.62	492.66
Durable Goods	465.34	459.91	465.04	465.04	457.06	465.25	466.49	463.65	466.02	476.27	474.37	481.90	486.38
Lumber & Wood Products	408.64	413.26	419.85	414.47	409.89	409.50	414.22	409.23	410.01	408.95	420.82	422.00	415.15
Furniture & Fixtures	391.84	409.20	408.97	412.09	392.11	391.00	386.84	379.62	386.23	403.69	391.16	390.95	389.61
Stone, Clay, Glass Products	475.45	486.99	481.80	477.54	488.14	488.78	489.06	485.14	492.15	493.22	486.88	496.69	488.80
Glass & Glwr./Press, Blown	486.13	515.91	501.38	494.77	519.20	516.03	500.02	499.56	508.95	500.33	506.04	519.83	511.03
Pottery & Rel. Products	461.62	476.95	478.27	465.31	463.66	475.92	488.62	478.78	483.44	493.29	480.42	485.36	480.68
Primary Metal Industries	486.95	477.28	479.36	490.91	484.88	484.36	483.49	471.55	479.45	493.61	492.46	509.82	508.90
Blast Furn. & Basic Steel	547.20	542.24	542.34	556.66	580.45	555.87	553.48	546.77	550.69	544.99	539.00	561.70	579.60
Iron & Steel Foundries*	501.52	488.63	466.09	454.43	443.48	456.62	442.18	427.25	447.19	491.04	510.03	514.94	492.35
Nonfer. Roll. & Drawing	469.78	461.31	470.85	492.94	478.70	487.89	483.32	464.96	470.40	488.91	481.53	509.45	508.20
Fab. Metals, Incl. Ord.	461.45	458.84	465.75	466.28	452.58	465.15	466.49	466.58	464.39	477.43	479.91	477.43	482.14
Metal Cans	488.78	507.40	497.03	474.29	464.94	486.72	489.39	481.43	505.47	495.86	497.87	509.83	531.14
Cutlery, Tools & Hrdwr.	554.53	499.36	517.32	548.44	542.84	573.24	572.87	551.31	534.30	589.99	578.43	551.86	555.88
Fab. Struct. Metal Prod.*	468.10	470.82	470.92	468.12	447.82	455.67	455.80	466.91	469.68	480.24	496.05	493.85	505.04
Forgings & Stampings	431.74	440.67	440.50	441.22	440.19	443.60	454.66	450.15	453.86	461.68	470.34	464.94	476.42
Industrial Machinery	505.79	497.20	508.22	506.94	492.13	503.64	508.67	509.62	509.21	526.66	516.21	530.37	537.97
Constr. & Rel. Mach.*	531.73	507.18	513.75	520.22	491.91	489.39	490.73	531.48	505.20	501.90	491.49	520.65	553.58
Metalworking Machinery	571.27	558.12	580.75	579.04	557.28	575.89	592.09	610.57	603.06	614.60	614.94	620.93	616.77
Special Industry Mach.	687.42	673.44	656.64	680.99	648.90	663.99	673.50	647.34	653.56	667.04	679.52	719.32	722.26
General Industry Mach.	505.98	484.98	504.22	519.60	491.06	510.07	504.56	500.56	507.78	498.08	499.37	521.85	529.94
Refrig/Svc Ind. Mach.	434.50	436.75	426.58	421.44	413.95	434.81	453.86	436.62	452.71	534.96	453.15	466.76	472.78
Electronic Equipment	404.61	396.37	404.19	401.20	396.19	411.25	413.26	414.72	418.15	423.71	421.34	425.32	430.20
Electric Distribution	346.50	330.62	335.48	343.90	322.88	340.18	339.65	336.06	339.65	375.94	360.32	359.83	383.55
Lighting & Wiring	343.22	357.89	356.79	356.74	347.82	375.20	377.33	370.92	378.69	373.26	372.48	376.87	378.62
Household Aud & Vid	411.26	412.93	422.76	413.95	432.51	428.74	448.33	430.78	439.48	439.79	424.63	430.95	412.62
Communications Equip.	459.72	455.52	462.87	458.43	448.84	473.41	476.82	477.43	485.69	496.10	485.85	481.85	490.23
Electronic Component	347.29	336.48	349.74	345.31	342.52	350.37	348.98	358.89	349.85	350.21	351.12	359.60	366.00
Transportation Equipment	589.11	560.03	572.87	564.71	574.48	569.09	561.54	563.04	567.00	565.40	581.74	590.59	607.34
Motor Vehicles & Equip.	646.91	611.35	620.11	620.29	633.95	615.95	619.29	617.18	636.30	621.79	636.61	644.69	670.34
Instruments & Rel. Prod.	530.42	516.89	518.30	526.64	514.45	518.24	526.66	515.50	517.93	529.78	526.85	535.01	555.35
Measuring & Control	456.71	461.55	463.30	458.08	451.47	456.52	465.34	442.18	458.79	462.89	460.63	468.23	473.90
Medical Instruments	466.07	474.55	484.65	500.39	441.73	447.69	461.58	456.96	462.26	487.81	481.15	487.60	482.64
Misc. Manufacturing	380.55	373.51	378.40	382.24	370.21	375.46	369.47	362.78	375.01	384.56	391.95	395.81	389.46
Toys, Sporting Goods	316.68	305.70	316.00	314.80	300.69	310.65	306.23	302.62	311.20	311.98	306.13	310.06	315.17
Nondurable Goods	484.31	485.34	480.58	481.75	480.30	481.03	487.34	483.95	481.52	482.70	481.48	492.41	497.67
Food & Kindred Products	498.70	483.78	478.38	478.61	474.55	483.07	487.34	483.65	474.24	477.84	482.38	498.67	490.20
Preserv Fruits/Veg*	478.11	474.40	461.32	454.20	461.18	463.54	473.57	470.37	446.84	467.25	480.63	498.04	494.35
Beverages*	513.61	551.68	488.95	477.85	499.87	546.07	566.21	554.32	532.47	539.62	598.53	591.83	562.75
Textile Mill Products	414.82	404.27	406.56	405.31	406.12	422.86	428.95	398.68	419.82	422.20	421.12	420.64	427.20
Apparel & Other Text. Prod.	272.23	276.38	281.58	283.75	277.97	283.39	293.17	287.83	292.37	292.29	292.00	288.80	289.60
Men's & Boys' Sts and Cts	244.51	245.69	252.04	238.93	256.53	260.99	264.55	265.32	264.97	267.18	262.43	259.04	259.74
Women's & Child Undergar	268.36	293.42	277.02	310.07	291.84	304.13	302.18	287.30	282.35	295.46	301.91	300.40	300.13
Paper & Allied Products	477.28	470.38	470.41	473.93	460.22	469.54	474.73	485.60	480.48	474.66	485.72	492.06	495.94
Paperboard Cont. & Boxes	461.92	459.48	451.26	455.20	437.26	451.44	467.84	456.65	455.76	461.67	454.27	468.44	478.98
Misc. Converted Paper	446.20	433.76	441.90	448.54	428.25	442.41	442.26	469.13	459.54	448.92	466.67	466.49	474.95
Printing & Publishing	516.65	504.41	507.59	501.55	505.34	500.63	500.74	502.71	504.41	510.51	503.26	509.77	524.10
Newspapers	457.05	441.05	452.81	450.26	454.44	448.58	466.53	462.66	467.70	459.76	463.79	480.90	480.06
Commercial Printing*	580.99	560.96	573.87	546.56	554.92	542.81	540.38	551.31	547.01	563.90	551.15	558.99	574.49
Chemicals & Allied Prod.	574.21	587.36	575.34	581.52	584.56	580.72	584.30	575.17	577.38	578.56	578.88	592.03	597.02
Industrial Inorg. Chem.*	592.28	575.05	572.18	600.24	584.14	570.63	578.16	574.91	584.90	594.02	591.18	581.30	584.47
Plastic Materials	656.57	669.20	648.20	648.06	722.78	669.77	697.92	680.52	668.05	669.44	689.70	706.55	695.99
Drugs	606.99	620.86	610.98	618.98	610.63	611.15	599.76	595.32	603.82	606.71	621.82	634.30	633.07
Soaps, Clnrs & Toilet Gds.*	400.90	415.33	405.81	414.50	409.22	410.80	428.86	411.53	419.60	410.40	404.37	415.91	426.87
Paints & Allied Prod.*	596.60	569.78	563.17	590.96	614.86	609.96	592.27	605.32	608.82	620.21	607.50	602.32	632.25
Indust Organ. Chemicals	709.87	757.49	727.26	714.94	735.33	747.14	757.42	749.50	739.94	742.81	727.58	744.56	753.98
Petroleum & Coal Prod.	877.78	859.13	854.04	834.57	865.63	831.86	860.43	842.93	792.02	847.22	799.60	881.84	850.97
Petroleum Refining	957.47	938.81	937.79	911.24	942.88	905.71	932.06	906.12	845.54	911.56	850.82	946.32	914.14
Rubber & Misc. Plastic	398.94	400.06	399.36	402.53	395.37	402.68	417.22	413.09	414.92	412.51	406.81	407.71	418.42
Misc. Plastics Prod.	406.56	407.95	403.50	408.20	399.84	408.24	423.85	416.64	421.42	418.58	411.42	411.35	423.53
Leather, Leather Prod.	258.11	276.77	282.72	284.52	283.04	297.47	300.62	297.53	292.53	302.15	305.69	289.56	294.14

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Manufacturing	41.5	41.1	41.1	41.1	40.7	40.9	41.2	40.6	40.6	40.9	40.9	41.1	41.4
Durable Goods	41.4	41.1	41.3	41.3	40.7	41.1	41.1	40.6	40.7	41.2	41.0	41.4	41.5
Lumber & Wood Products	40.3	40.2	40.1	39.7	39.0	39.0	39.3	38.9	38.9	38.8	39.7	40.0	39.5
Furniture & Fixtures	39.5	40.0	39.4	39.7	38.9	39.1	38.8	38.0	38.7	39.5	38.5	38.9	39.0
Stone, Clay, Glass Products	41.2	42.2	42.3	42.0	42.3	42.1	41.8	41.5	42.1	42.3	41.9	42.2	41.6
Glass & Glwr./Press, Blown	41.8	43.1	43.0	42.8	44.0	43.4	42.7	42.3	43.5	42.8	43.4	43.5	42.8
Pottery & Rel. Products	38.5	40.8	40.6	39.4	38.8	39.3	39.5	39.7	39.4	40.6	38.9	39.3	39.4
Primary Metal Industries	43.4	42.5	42.8	43.1	42.2	42.6	42.3	41.4	41.8	42.7	42.6	43.5	43.2
Blast Furn. & Basic Steel	45.6	45.3	46.0	46.7	47.0	46.4	46.2	45.3	45.7	44.2	44.0	44.9	46.0
Iron & Steel Foundries*	44.5	44.1	42.8	41.5	40.5	41.7	39.2	38.7	39.4	44.0	44.7	44.7	43.0
Nonfer. Roll. & Drawing	43.7	42.4	43.0	43.7	42.4	43.1	43.0	41.7	42.0	43.0	42.5	44.3	44.0
Fab. Metals, Incl. Ord.	40.8	41.3	41.4	41.3	40.7	41.2	41.1	41.0	40.7	41.3	41.3	41.3	41.6
Metal Cans	42.1	43.0	42.3	41.1	40.5	41.6	41.9	41.9	42.8	42.6	42.3	42.1	43.5
Cutlery, Tools & Hrdwr.	40.3	39.6	39.4	39.8	40.3	40.8	40.4	39.1	39.0	41.0	39.7	38.7	38.9
Fab. Struct. Metal Prod.*	42.4	42.0	41.2	41.5	40.6	41.2	41.1	41.8	41.2	42.2	42.8	42.5	43.5
Forgings & Stampings	39.5	39.7	39.9	39.5	40.2	40.0	40.2	40.3	39.5	39.8	40.2	40.5	41.5
Industrial Machinery	42.9	42.1	42.6	42.6	41.6	41.9	41.9	41.5	41.5	42.2	41.9	42.6	42.9
Constr. & Rel. Mach.*	44.2	42.8	43.1	43.1	41.9	41.9	41.8	44.7	42.1	42.0	41.9	43.1	44.5
Metalworking Machinery	44.7	43.4	44.4	44.0	43.1	43.3	43.6	43.8	43.7	43.9	44.4	44.8	44.5
Special Industry Mach.	46.7	46.0	45.6	46.9	45.0	45.2	44.9	43.3	43.6	44.0	44.5	46.8	46.9
General Industry Mach.	42.2	41.1	42.3	43.3	41.3	42.4	42.4	41.3	42.0	41.3	41.1	42.6	42.6
Refrig/Svc Ind. Mach.	39.5	39.1	39.1	38.7	38.4	39.6	40.2	38.3	39.4	42.9	38.5	40.1	40.1
Electronic Equipment	40.3	40.2	40.5	40.2	39.5	40.2	40.2	39.8	39.9	40.2	39.9	40.2	40.7
Electric Distribution	38.5	36.9	37.4	38.0	36.9	37.3	36.6	35.6	36.6	38.4	37.3	37.6	38.9
Lighting & Wiring	37.8	38.4	38.2	38.4	37.4	38.8	38.9	38.2	39.0	38.8	38.4	38.3	38.4
Household Aud & Vid	37.8	38.7	39.4	39.2	39.0	38.8	39.5	38.6	39.7	39.8	39.5	39.5	39.0
Communications Equip.	40.9	41.6	41.7	41.3	40.4	41.6	41.9	41.3	41.3	41.9	41.0	40.8	41.3
Electronic Component	39.6	39.4	40.2	39.6	39.1	39.5	39.3	39.7	38.7	38.4	38.5	39.3	40.0
Transportation Equipment	41.9	40.7	40.6	41.1	41.3	41.6	42.0	41.4	42.0	41.3	41.2	41.3	41.4
Motor Vehicles & Equip.	41.1	40.3	39.7	40.2	40.9	40.9	42.1	40.9	42.0	40.8	40.6	40.7	41.1
Instruments & Rel. Prod.	42.4	40.7	41.2	41.5	40.7	41.0	41.6	40.4	40.4	41.1	41.0	41.7	42.2
Measuring & Control	41.9	41.1	41.0	40.9	40.6	40.4	41.4	39.8	41.0	41.0	40.8	41.4	41.5
Medical Instruments	41.8	41.7	42.7	43.1	40.6	41.3	42.0	40.8	40.8	41.8	41.3	42.4	42.3
Misc. Manufacturing	40.1	39.4	40.0	39.9	39.3	39.9	39.6	38.8	39.6	40.1	40.2	39.9	39.3
Toys, Sporting Goods	42.0	40.9	41.2	40.0	39.0	41.2	40.4	39.2	40.0	40.1	39.5	39.1	39.2
Nondurable Goods	41.5	41.0	40.9	41.0	40.6	40.8	41.3	40.6	40.6	40.7	40.7	41.0	41.3
Food & Kindred Products	43.9	42.2	42.0	41.8	41.7	42.3	42.9	42.5	41.6	42.1	42.5	43.4	42.7
Preserv Fruits/Veg*	44.6	42.2	41.9	41.9	42.9	43.0	45.8	44.5	41.8	44.5	45.3	46.2	44.9
Beverages*	39.6	39.7	38.5	37.1	38.9	40.6	41.0	41.0	40.4	40.3	44.7	44.7	42.6
Textile Mill Products	44.7	43.8	44.0	44.2	44.0	44.7	45.2	43.1	44.9	45.3	44.8	44.0	44.5
Apparel & Other Text. Prod.	35.4	36.2	36.1	36.1	35.5	36.1	36.6	35.8	36.5	36.4	36.5	36.1	36.2
Men's & Boys' Sts and Cts	35.8	34.5	35.7	33.7	36.7	36.4	37.0	36.0	36.7	36.7	35.9	35.1	35.1
Women's & Child Undergar	32.1	33.0	32.1	34.8	33.7	35.2	34.3	34.0	34.1	35.9	36.2	35.3	34.3
Paper & Allied Products	42.2	41.3	41.3	41.5	40.8	41.7	41.9	42.3	42.0	41.6	41.8	41.7	42.1
Paperboard Cont. & Boxes	42.3	41.5	41.4	41.8	40.6	41.8	43.0	42.4	42.2	42.2	41.6	41.9	42.5
Misc. Converted Paper	41.2	40.1	40.1	40.3	39.8	40.7	40.5	41.7	41.4	40.7	40.9	40.6	41.3
Printing & Publishing	38.7	38.7	38.6	38.7	38.4	38.1	38.4	38.2	38.3	38.5	38.3	38.3	39.2
Newspapers	33.0	32.2	32.6	32.3	32.6	32.6	33.3	33.0	33.1	32.7	32.8	33.7	33.5
Commercial Printing*	40.6	40.3	40.3	40.1	39.3	38.8	39.3	39.1	39.1	39.6	39.2	39.2	40.6
Chemicals & Allied Prod.	43.6	43.2	43.0	43.3	42.7	42.7	42.9	41.8	41.9	42.2	42.1	42.5	43.2
Industrial Inorg. Chem.*	44.7	43.0	42.7	44.2	42.7	42.3	42.7	41.6	42.6	42.4	42.5	41.7	42.2
Plastic Materials	45.5	47.2	46.3	47.2	50.9	47.3	48.0	46.9	46.2	46.2	47.5	49.1	47.9
Drugs	43.7	42.4	42.4	42.6	42.2	42.5	42.0	41.0	41.7	41.9	42.1	42.4	43.6
Soaps, Clnrs & Toilet Gds.*	40.7	40.6	40.1	40.4	39.5	40.0	41.0	39.8	40.0	40.0	39.8	39.8	40.5
Paints & Allied Prod.*	45.3	42.6	42.6	44.5	43.3	43.6	43.2	43.8	43.8	43.8	43.3	42.9	45.0
Indust Organ. Chemicals	44.9	46.4	46.0	45.8	43.9	44.9	45.3	44.8	43.5	44.4	44.5	45.4	46.2
Petroleum & Coal Prod.	45.2	42.3	42.3	41.5	42.6	41.1	43.5	41.3	39.7	41.9	40.9	44.9	42.4
Petroleum Refining	45.9	42.9	42.9	41.8	42.8	41.3	43.8	41.3	39.2	41.7	40.4	45.3	42.4
Rubber & Misc. Plastic	41.6	41.5	41.6	41.8	41.4	41.3	42.4	41.6	41.7	41.5	41.3	41.1	41.8
Misc. Plastics Prod.	42.0	41.8	41.9	42.3	42.0	41.7	42.9	42.0	42.1	41.9	41.6	41.3	42.1
Leather, Leather Prod.	35.7	38.4	38.0	38.5	38.3	39.4	39.4	39.2	38.9	39.6	39.7	38.1	38.2

Average hours worked or paid for are afffected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Manufacturing	11.47	11.51	11.52	11.52	11.56	11.57	11.59	11.69	11.67	11.73	11.71	11.84	11.90
Durable Goods	11.24	11.19	11.26	11.26	11.23	11.32	11.35	11.42	11.45	11.56	11.57	11.64	11.72
Lumber & Wood Products	10.14	10.28	10.47	10.44	10.51	10.50	10.54	10.52	10.54	10.54	10.60	10.55	10.51
Furniture & Fixtures	9.92	10.23	10.38	10.38	10.08	10.00	9.97	9.99	9.98	10.22	10.16	10.05	9.99
Stone, Clay, Glass Products	11.54	11.54	11.39	11.37	11.54	11.61	11.70	11.69	11.69	11.66	11.62	11.77	11.75
Glass & Glwr./Press, Blown	11.63	11.97	11.66	11.56	11.80	11.89	11.71	11.81	11.70	11.69	11.66	11.95	11.94
Pottery & Rel. Products	11.99	11.69	11.78	11.81	11.95	12.11	12.37	12.06	12.27	12.15	12.35	12.35	12.20
Primary Metal Industries	11.22	11.23	11.20	11.39	11.49	11.37	11.43	11.39	11.47	11.56	11.56	11.72	11.78
Blast Furn. & Basic Steel	12.00	11.97	11.79	11.92	12.35	11.98	11.98	12.07	12.05	12.33	12.25	12.51	12.60
Iron & Steel Foundries*	11.27	11.08	10.89	10.95	10.95	10.95	11.28	11.04	11.35	11.16	11.41	11.52	11.45
Nonfer. Roll. & Drawing	10.75	10.88	10.95	11.28	11.29	11.32	11.24	11.15	11.20	11.37	11.33	11.50	11.55
Fab. Metals, Incl. Ord.	11.31	11.11	11.25	11 29	11.12	11.29	11.35	11.38	11.41	11.56	11.62	11.56	11.59
Metal Cans	11.61	11.80	11.75	11.54	11.48	11.70	11.68	11.49	11.81	11.64	11.77	12.11	12.21
Cutlery, Tools & Hrdwr.	13.76	12.61	13.13	13.78	13.47	14.05	14.18	14.10	13.70	14.39	14.57	14.26	14.29
Fab. Struct. Metal Prod.*	11.04	11.21	11.43	11.28	11.03	11.06	11.09	11.17	11.40	11.38	11.59	11.62	11.61
Forgings & Stampings	10.93	11.10	11.04	11.17	10.95	11.09	11.31	11.17	11.49	11.60	11.70	11.48	11.48
Industrial Machinery	11.79	11.81	11.93	11.90	11.83	12.02	12.14	12.28	12.27	12.48	12.32	12.45	12.54
Constr. & Rel. Mach.*	12.03	11.85	11.92	12.07	11.74	11.68	11.74	11.89	12.00	11.95	11.73	12.08	12.44
Metalworking Machinery	12.78	12.86	13.08	13.06	12.93	13.30	13.58	13.94	13.80	14.00	13.85	13.86	13.86
Special Industry Mach.	14.72	14.64	14.40	14.52	14.42	14.69	15.00	14.95	14.99	15.16	15.27	15.37	15.40
General Industry Mach.	11.99	11.80	11.92	12.00	11.89	12.03	11.90	12.12	12.09	12.06	12.15	12.25	12.44
Refrig/Svc Ind. Mach.	11.00	11.17	10.91	10.89	10.78	10.98	11.29	11.40	11.49	12.47	11.77	11.64	11.79
Electronic Equipment	10.04	9.86	9.98	9.98	10.03	10.23	10.28	10.42	10.48	10.54	10.56	10.58	10.57
Electric Distribution	9.00	8.96	8.97	9.05	8.75	9.12	9.28	9.44	9.28	9.79	9.66	9.57	9.86
Lighting & Wiring	9.08	9.32	9.34	9.29	9.30	9.67	9.70	9.71	9.71	9.62	9.70	9.84	9.86
Household Aud & Vid	10.88	10.67	10.73	10.56	11.09	11.05	11.35	11.16	11.07	11.05	10.75	10.91	10.58
Communications Equip.	11.24	10.95	11.10	11.10	11.11	11.38	11.38	11.56	11.76	11.84	11.85	11.81	11.87
Electronic Component	8.77	8.54	8.70	8.72	8.76	8.87	8.88	9.04	9.04	9.12	9.12	9.15	9.15
Transportation Equipment	14.06	13.76	14.11	13.74	13.91	13.68	13.37	13.60	13.50	13.69	14.12	14.30	14.67
Motor Vehicles & Equip.	15.74	15.17	15.62	15.43	15.50	15.06	14.71	15.09	15.15	15.24	15.68	15.84	16.31
Instruments & Rel. Prod.	12.51	12.70	12.58	12.69	12.64	12.64	12.66	12.76	12.82	12.89	12.85	12.83	13.16
Measuring & Control	10.90	11.23	11.30	11.20	11.12	11.30	11.24	11.11	11.19	11.29	11.29	11.31	11.42
Medical Instruments	11.15	11.38	11.35	11.61	10.88	10.84	10.99	11.20	11.33	11.67	11.65	11.50	11.41
Misc. Manufacturing	9.49	9.48	9.46	9.58	9.42	9.41	9.33	9.35	9.47	9.59	9.75	9.92	9.91
Toys, Sporting Goods	7.54	7.42	7.67	7.87	7.71	7.54	7.58	7.72	7.78	7.78	7.75	7.93	8.04
Nondurable Goods	11.67	11.78	11.75	11.75	11.83	11.79	11.80	11.92	11.86	11.86	11.83	12.01	12.05
Food & Kindred Products	11.36	11.41	11.39	11.45	11.38	11.42	11.36	11.38	11.40	11.35	11.35	11.49	11.48
Preserv Fruits/Veg*	10.72	11.11	11.01	10.84	10.75	10.78	10.34	10.57	10.69	10.50	10.61	10.78	11.01
Beverages*	12.97	12.92	12.70	12.88	12.85	13.45	13.81	13.52	13.18	13.39	13.39	13.24	13.21
Textile Mill Products	9.28	9.23	9.24	9.17	9.23	9.46	9.49	9.25	9.35	9.32	9.40	9.56	9.60
Apparel & Other Text. Prod.	7.69	7.72	7.80	7.86	7.83	7.85	8.01	8.04	8.01	8.03	8.00	8.00	8.00
Men's & Boys' Sts and Cts	6.83	6.96	7.06	7.09	6.99	7.17	7.15	7.37	7.22	7.28	7.31	7.38	7.40
Women's & Child Undergar	8.36	8.63	8.63	8.91	8.66	8.64	8.81	8.45	8.28	8.23	8.34	8.51	8.75
Paper & Allied Products	11.31	11.28	11.39	11.42	11.28	11.26	11.33	11.48	11.44	11.41	11.62	11.80	11.78
Paperboard Cont. & Boxes	10.92	10.94	10.90	10.89	10.77	10.80	10.88	10.77	10.80	10.94	10.92	11.18	11.27
Misc. Converted Paper	10.83	10.71	11.02	11.13	10.76	10.87	10.92	11.25	11.10	11.03	11.41	11.49	11.50
Printing & Publishing	13.35	13.17	13.15	12.96	13.16	13.14	13.04	13.16	13.17	13.26	13.14	13.31	13.37
Newspapers	13.85	13.74	13.89	13.94	13.94	13.76	14.01	14.02	14.13	14.06	14.14	14.27	14.33
Commercial Printing*	14.31	14.13	14.24	13.63	14.12	13.99	13.75	14.10	13.99	14.24	14.06	14.26	14.15
Chemicals & Allied Prod.	13.17	13.41	13.38	13.43	13.69	13.60	13.62	13.76	13.78	13.71	13.75	13.93	13.82
Industrial Inorg. Chem.*	13.25	13.25	13.40	13.58	13.68	13.49	13.54	13.82	13.73	14.01	13.91	13.94	13.85
Plastic Materials	14.43	14.00	14.00	13.73	14.20	14.16	14.54	14.51	14.48	14.49	14.52	14.39	14.53
Drugs	13.89	14.24	14.41	14.53	14.47	14.38	14.28	14.52	14.48	14.48	14.77	14.96	14.52
Soaps, Clnrs & Toilet Gds.*	9.85	10.13	10.12	10.26	10.36	10.27	10.46	10.34	10.49	10.26	10.16	10.45	10.54
Paints & Allied Prod.*	13.17	13.22	13.22	13.28	14.20	13.99	13.71	13.82	13.90	14.16	14.03	14.04	14.05
Indust Organ. Chemicals	15.81	16.29	15.81	15.61	16.75	16.64	16.72	16.73	17.01	16.73	16.35	16.40	16.32
Petroleum & Coal Prod.	19.42	19.75	20.19	20.11	20.32	20.24	19.78	20.41	19.95	20.22	19.55	19.64	20.07
Petroleum Refining	20.86	21.24	21.86	21.80	22.03	21.93	21.28	21.94	21.57	21.86	21.06	20.89	21.56
Rubber & Misc. Plastic	9.59	9.64	9.60	9.63	9.55	9.75	9.84	9.93	9.95	9.94	9.85	9.92	10.01
Misc. Plastics Prod.	9.68	9.69	9.63	9.65	9.52	9.79	9.88	9.92	10.01	9.99	9.89	9.96	10.06
Leather, Leather Prod.	7.23	7.42	7.44	7.39	7.39	7.55	7.63	7.59	7.52	7.63	7.70	7.60	7.70

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Dec 1990	Nov 1990	Dec 1989	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	4,034	4,052	3,998	-18.0	36.0
Total Employment	3,807	3,843	3,859	-36.0	-52.0
Total Unemployment	227	209	138	18.0	89.0
Seasonally Adj. Unemp. Total	232	222	143	10.0	83.0
Unemployment Rate	5.6	5.2	3.5	0.4	2.1
Seasonally Adj. Unemp. Rate	5.7	5.5	3.6	0.2	2.1

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Dec 1990	Nov 1990	Dec 1989	Net Change From Month Ago	Net Change From Year Ago
Total Insured Unemployed **	121.0	99.4	83.6	21.6	37.4
Total Insured Unemployed	125.0	119.5	86.3	5.5	38.7
Male	78.7	73.1	48.5	5.6	30.2
Female	47.7	46.5	38.9	1.2	8.8
White, Not Hispanic	80.9	76.3	52.8	4.6	28.1
Black, Not Hispanic	26.0	20.8	19.4	5.2	6.6
Hispanic	20.2	19.7	15.9	0.5	4.3
Other**	2.3	2.0	1.3	0.3	1.0
Manufacturing	32.3	29.0	25.6	3.3	6.7
Durable Goods	17.8	15.3	11.0	2.5	6.8
Nondurable Goods	14.5	13.7	14.6	0.8	-0.1
Nonmanufacturing	97.1	92.5	63.8	4.6	33.3
Contract Construction	23.7	25.6	13.1	-1.9	10.6
Trans. & Public Utilities	5.9	5.1	5.1	0.8	0.8
Wholesale & Retail Trade	28.4	24.6	18.7	3.8	9.7
Finance/Ins/Real Estate	6.8	7.1	3.9	-0.3	2.9
Services	27.3	25.1	18.8	2.2	8.5
By Age Of Claimant					
Under 25	14.5	12.4	9.3	2.1	5.2
25 Through 34	41.3	40.0	28.6	1.3	12.7
35 Through 44	32.8	28.2	20.3	4.6	12.5
45 Through 54	22.1	20.3	15.8	1.8	6.3
55 Through 64	13.9	14.6	11.2	-0.7	2.7
65 And Over	3.4	3.3	2.6	0.1	0.8
By Duration of Unemployment					
1 to 2 Weeks	13.9	11.0	9.9	2.9	4.0
3 to 4 Weeks	12.1	15.2	10.5	-3.1	1.6
5 Through 14 Weeks	66.4	58.6	44.8	7.8	21.6
15 Weeks And Over	41.3	32.1	26.4	9.2	14.9

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Nov[1]	Oct[2]	YEAR TO DATE[3]		
	1990	1990	1990	1989	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	997	1,088	14,845	24,890	-40.4
Private Units	997	1,088	14,781	24,649	-40.0
Single Family	811	847	10,743	16,484	-34.8
Two-Family	32	38	496	880	-43.6
Three-or-Four Family	4	7	161	239	-32.6
Five or More Family	150	196	3,381	7,046	-52.0
Public Units	0	0	64	241	-73.4
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$134,669	$163,437	$1,876,747	$2,479,982	-24.3
New Buildings	$87,121	$84,771	$1,181,646	$1,786,313	-33.8
Additions and Alterations	$47,548	$78,666	$695,101	$693,669	0.2

[1] Based on reports received from 433 of 567 municipalities.
[2] Based on reports received from 482 of 567 municipalities.
[3] Does not include any late reports.
SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES STANDARD ERRORS AND COEFFICIENTS OF VARIATION (Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1989	Jan	3,825	±60	1.6%	184	±26	14.1%	4.6%	±.7	15.2%
	Feb	3,851	±60	1.6%	180	±26	14.4%	4.5%	±.6	13.3%
	Mar	3,867	±60	1.6%	136	±23	16.9%	3.4%	±.6	17.6%
	Apr	3,818	±60	1.6%	142	±23	16.2%	3.6%	±.6	16.7%
	May	3,852	±60	1.6%	120	±21	17.5%	3.0%	±.5	16.7%
	Jun	3,872	±60	1.5%	166	±25	15.1%	4.1%	±.6	14.6%
	Jul	3,864	±60	1.6%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,864	±60	1.6%	171	±25	14.6%	4.2%	±.6	14.3%
	Sep	3,803	±60	1.6%	171	±25	14.6%	4.3%	±.6	14.0%
	Oct	3,796	±60	1.6%	192	±27	14.1%	4.8%	±.7	14.6%
	Nov	3,848	±60	1.6%	190	±27	14.2%	4.7%	±.7	14.9%
	Dec	3,888	±60	1.5%	139	±23	16.5%	3.5%	±.6	17.1%
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1989 BENCHMARK

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9,7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1989								
Jan	123,351	4,026.0	116,708	3,871.0	6,643	155.0	5.4	3.8
Feb	123,147	4,012.0	116,800	3,853.0	6,347	159.0	5.2	4.0
Mar	123,254	3,972.0	117,002	3,853.0	6,252	119.0	5.1	3.0
Apr	123,554	3,977.0	117,089	3,819.0	6,465	158.0	5.2	4.0
May	123,484	3,956.0	117,065	3,827.0	6,419	129.0	5.2	3.3
Jun	124,062	3,968.0	117,400	3,800.0	6,662	168.0	5.4	4.2
Jul	123,993	3,959.0	117,413	3,791.0	6,580	168.0	5.3	4.2
Aug	124,069	3,971.0	117,565	3,791.0	6,504	180.0	5.2	4.5
Sep	123,996	3,983.0	117,417	3,802.0	6,579	181.0	5.3	4.5
Oct	124,206	4,001.0	117,619	3,808.0	6,587	193.0	5.3	4.8
Nov	124,548	4,030.0	117,920	3,827.0	6,628	203.0	5.3	5.0
Dec	124,542	4,014.0	117,957	3,871.0	6,585	143.0	5.3	3.6
1990								
Jan	124,489	4,007.0	117,945	3,826.0	6,544	181.0	5.3	4.5
Feb	124,653	4,026.0	118,074	3,846.0	6,579	180.0	5.3	4.5
Mar	124,798	4,031.0	118,235	3,843.0	6,563	188.0	5.3	4.7
Apr	124,781	4,015.0	118,090	3,820.0	6,691	195.0	5.4	4.9
May	124,939	4,025.0	118,277	3,832.0	6,662	193.0	5.3	4.8
Jun	124,797	4,042.0	118,237	3,848.0	6,560	194.0	5.3	4.8
Jul	124,709	4,068.0	117,882	3,870.0	6,827	198.0	5.5	4.9
Aug	124,705	4,064.0	117,690	3,865.0	7,015	199.0	5.6	4.9
Sep	124,970	4,075.0	117,883	3,862.0	7,087	213.0	5.7	5.2
Oct	124,875	4,1030	117,733	3,881.0	7,142	222.0	5.7	5.4
Nov	124,723	4,069.0	117,386	3,847.0	7,337	222.0	5.9	5.5
Dec	125,174	4,050.0	117,574	3,818.0	7,600	232.0	6.1	5.7

SOURCE: U.S. Bureau of Labor Statistics

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

	INDICATOR SERIES	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1	Civilian Labor Force (Thou)	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3975.0	3989.0
2	Resident Employment (Thou)	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0
3	Resident Unemployment (Thou)	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0
4	Labor Force Particip Rate (%)	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1	65.9	66.1
5	Employment Pop Ratio (%)	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4
6	Unemployment Rate (%)	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1
7	Nonfarm Payroll Emp (Thou)	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3489.9	3581.6	3659.5	3709.8
8	Priv Sec Nonfarm Emp (Thou)	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3108.7	3151.0
9	Pub Sector Emp (Thou)	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	558.8
10	Manufacturing Emp (Thou)	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	675.4	666.3	653.5
11	Construction Emp (Thou)	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	164.4	170.5	167.5
12	Service-Prod Ind (Thou)	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.3	2197.7	2269.5	2327.5
13	Mfg. Prod Wrkrs (Thou).	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	412.3
14	Mfg. Workweek (Hours)	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	41.0
15	Aggreg Mfg. Manhours (Thou)	21538	21838	20726	20449	18676	18551	18842	17971	17664	17512	16792	16811
16	Wkly Earn. of Prod Wrkrs ($)	256.22	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.26	457.97
17	US Consumer Price Ind (82-84=100)	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6
18	Net Spendable Earnings ($ 3 Dep)	316.55	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	305.12	297.46
19	New Business Incorps (No)	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5
20	Business Failures (No)	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8
21	Elec Power Sales (Mil of KWH)	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1319.8	1311.9
22	Total Const Contracts ($Mil)	345.3	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	578.7
23	Resid Const Contracts ($Mil)	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	217.6
24	Nonres Const Contracts ($Mil)	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	238.3
25	Total Dwelling Units (No)	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2233.9
26	Single Family Dwell Units (No)	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1885.8	1485.2
27	Multi-Family Dwell Units (No)	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0	636.3	647.9
28	Retail Sales ($Mil)	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.4	4914.8	5054.3
29	Retail Sales in 82-84 $ ($Mil)	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4106.8	4386.3	4331.9
30	New Passenger Car Reg (No)	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316	38434	34930
31	Wks Claimed Wkly Avg (Thou)	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9
	Insured Unemp Rate (%)	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4
32	Initial Claims Wkly Avg (No)	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481	8531	9956
33	Exhaustions (No)	11145	12125	13112	13686	16597	14369	12150	9644	8919	7083	6509	7430
34	Insured Unemp in Mfg. (Thou)	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	23.0	23.4
35	Insured Unemp in Const. (Thou)	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	9.1	12.8
36	Ins Unemp Priv Srv-Prod (Thou)	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4	37.6	43.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.